

Sacramento Real Estate Transactions.

Below we give a summary of the real estate sales made in Sacramento city and county from October 26th to November 25th, inclusive:

Sacramento City sales.....	32, value, \$79,200.
Sacramento County sales.....	21, " 54,441.

Total City and County sales last month.....	53 value, \$133,741.
Total, previous month.....	67 " 86,095.

The total sales made in Sacramento city and county last month show a falling off, as compared with the previous one, of fourteen in number, but an increase of \$47,639 in amount. The following list embraces the bona fide city sales, which had a value of over \$3,000, and the county sales which had a value of over \$4,000:

North side J street, bet. Sixth and Seventh, 20x100.....	\$ 6,500.
North side K street, bet. Fourth and Fifth, 20x100, known as the Hamilton flat property, on the low grade.....	5,600.
North side J street, bet. Sixth and Seventh, 20x100.....	7,000.
Undivided half northeast corner Twelfth and J streets, 120x100.....	3,500.
West side Third, bet. K and L, 40x50, on the low grade.....	3,000.
Four square miles of land on the south side of the Cosumnes River, portion of the Hartwell grant.....	15,000.
Lot 17x23 1/2, in the town of Sutterville, on which there is a brewery.....	8,000.
One hundred and seventeen acres of land on the banks of the Sacramento river, about 12 miles from Sacramento.....	4,500.

During the month first mentioned above, the following mortgages and releases were recorded:

Private individuals.....	13, value mortgages \$16,970. Releases 28, \$25,900.
Sac. Savings Bank.....	38, " 69,920. No releases.
Total.....	51 " \$86,890. 28, \$25,900.
Total last month.....	41 " 48,800. 28, \$23,248.

Oakland and Alameda County Real Estate Sales.

From October 26th to November 25th, inclusive, 135 deeds were recorded to real estate in Oakland and Alameda county, representing a value of \$425,340. The above figures show an increase over those of the previous month of twenty-one in number, and of \$115,773 in amount. Each sale, last month, had an average value of \$3,032; the previous month, the average value of each was only \$2,645. During the past month, 70 mortgages were recorded, of the value of \$164,670. Each had an average value of \$2,352. The month before, 31 mortgages were recorded, amounting to \$82,970. These figures show that the sales increased largely last month; and that the mortgages were double those of October.

Santa Clara County Real Estate Transactions.

The following sales of real estate were effected in Santa Clara county from the 26th of October to the 25th of November:

San Jose City sales.....	113 " Value, \$66,364.
Santa Clara County sales.....	113 " 156,704.
Total.....	145 " \$213,068.

The average value of each city sale was \$1,761, while the average value of each county sale was \$1,357.

Morocco.....	To private individuals, 108 " Value, \$117,200.
To San Jose Savings Bank.....	2,300.
Total.....	111 " \$119,500.

One sale had a consideration of \$13,000. Fourteen sales had a value of over \$3,000; ten of which were over \$5,000.

REDEMPTION OF SAN FRANCISCO BONDS.

Holders of Bonds of the City and County of San Francisco, of issues named below, are hereby notified that the Commissioners of the Sinking Fund of said Bonds will receive Sealed Proposals for the surrender of any portion thereof, at the office of the Treasurer, San Francisco, until 12 o'clock, noon, of WEDNESDAY, February 10th, 1890. The following amounts will be applied to the redemption of bonds, viz: Six per cent. Bonds of issue of 1855, \$29,000; six per cent. Bonds of issue of 1856, \$45,000; seven per cent. Bonds of issue of 1860, \$44,000; S. F. & S. R. R. Bonds, \$28,000; Ten per cent. School Bonds of 1860, \$30,000; San Francisco School Bonds of 1861, \$18,000; seven per cent. School Bonds of 1862-67, \$15,000. Bidders will state what rate they will surrender their Bonds for payment in U. S. gold coin, less coupons due. Each proposal must be accompanied by a deposit of ten per cent. of the Bonds offered, or their equivalent in coin or certified checks; and should the Bonds tendered not be presented in five days after the award, the next lowest bid will be accepted. No proposals above par will be entertained. Communications to be endorsed: "Proposals for Surrender of Bonds, issued by the Commissioners of the Sinking Fund." OTTO ELOPENGBERG, Treasurer. San Francisco, November 10, 1889.

A. S. GOULD, LATE SECRETARY OF THE SOUTH SAN FRANCISCO HOMESTEAD ASSOCIATION, may be found until further notice, at the office of HENRY F. WILLIAMS & CO., No. 407 California street.

FIRE AND MARINE INSURANCE. THE FIREMAN'S INSURANCE COMPANY of San Francisco, California. Office, S. W. corner California and Sansome streets. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine and Inland Transit Risks, on terms as favorable as any other reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLES, President. CHAS. R. BOND, Secretary.

THE REAL ESTATE ASSOCIATES.

INCORPORATED SEPTEMBER, 1886. OFFICE, 214 Montgomery street (opposite the Russ House). CAPITAL STOCK, \$240,000. Buy and sell improved and unimproved business and residence property in the city and county of San Francisco. OFFICERS:—C. M. Plum, President; Sidney M. Smith, Vice President; Wm. Hollis, Secretary, Treasurer and Business Manager; H. K. Moore, Attorney. DIRECTORS:—Chas. M. Plum, Sidney M. Smith, Edward Barry, J. W. Jordan, Geo. R. Spinney, J. L. Jones, J. Palache, David Hewes, F. A. Rouleau, William Hollis, J. A. Eaton.

NOTICE.—THE COPARTNERSHIP WHICH, PRIOR TO THE first day of January, 1889, existed between the undersigned, under the firm name of GOULD & LOVELL, has been dissolved by mutual consent. A. S. GOULD, E. C. LOVELL.

The business of Homestead Secretaries and Real Estate Agents, at present carried on under the firm name of GOULD, LOVELL & FISHER, will for the future be conducted by the undersigned, under the firm name of LOVELL & FISHER. GEORGE W. FISHER, Real Estate Agents, 415 Montgomery street (up stairs), near Wells, Fargo & Co.

ROULEAU & MULL, SUCCESSORS TO BROOKS & ROULEAU.

SEARCHERS OF RECORDS AND EXAMINERS OF TITLE, 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

FARMING LANDS FOR SALE IN LOS ANGELES COUNTY. Known as the "Abel Stearns Ranch," early selections mostly under Grants from Mexico in 1851, distant 6 miles east of the San Pedro and Los Angeles Railroad now being constructed, 10 miles east from Wilmington Port, 12 miles southeast from Los Angeles, 6 miles from Anaheim Landing, where the steamers regularly deliver and receive cargo. The river New San Gabriel runs along the west side, the Santa Ana on the east, and the Pacific Ocean forms the southern front. This large tract, nearly level, with a gentle slope southward toward the Ocean, comprises a variety of soil, rich and fertile well adapted to wheat, barley, oats, potatoes, etc., and choice tracts for the culture of the orange, lemon, olive, fig, mulberry, grape and tropical and northern fruits generally, also hops, castor-oil beans, hemp, flax and tobacco. The large southern portion consists of bottom lands of rich, alluvial, and sandy loam, with water 3 to 7 feet under and moistening the surface—especially appropriate for the cultivation of corn on a large scale, without irrigation, from which land 80 to 100 bushels per acre may be produced. The famous German settlement "Anaheim" is on these lands. For health and comfort the climate is excellent, as is well known. Maps showing the advantages location, the sections and quarter sections, and the line of the proposed railroad from Anaheim Landing through these lands, to San Bernardino, are ready for inspection at our office. These lands are now for sale at \$10 to \$15 per acre; 1/4 cash, balance in 1, 2, and 3 years, with interest at 10 per cent. Apply to ROULEAU & MULL, 431 Montgomery street, San Francisco, or to CAPT. E. R. FRANK, Los Angeles, or H. D. POLHEMUS, Anaheim.

MONEY TO LOAN ON GOOD CITY PROPERTY.

THE HIBERNIA SAVING AND LOAN SOCIETY, New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. Sullivan; Trustees: M. D. Sweeney, G. D. Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McKenna, Gustave Touchard, J. F. McFarland and C. H. POLHEMUS. Splendid residence and handsome grounds with lot 55 x 109, on Mission, near Fourth; one of the finest places and neighborhoods in the city..... 18,000.

House and lot on Taylor, near Greenwich, 20x68 feet..... 2,000. Fifty-acre corner Lombard and Sacramento..... 7,000. Lot on Chicago, near Lake street..... 400. Lot 20x20 feet to rear along on Montgomery street..... 2,500. House and lot on Union, near Mason..... 2,500. House and lot on Tenth street, near Fifth..... 1,500. Two and a half story house on Montgomery, near Fourth..... 2,500. Lot 75x75 feet, corner Bryant and Garden, six houses renting for \$130..... 15,000. Water and lot on Taylor, near Greenwich, 20x68 feet..... 4,500. Full 50-acre corner Hyde and Tyler streets..... 15,000. Half 50-acre on Stockton, nearly opposite Washington Square..... 4,500. Fifty-acre and a half on Harrison and Clay streets, near Fourth..... 6,000. Lot 45x20 corner Jones and Union streets..... 5,000. House and lot and large lot corner Sacramento and Jones..... 5,000. Large lot corner Clay and Powell streets..... 5,000. Lot 45x20 corner Jones and Union streets..... 5,000. Large house of 14 rooms, beautiful view, corner lot, 28x71 feet on Clay street, near Powell..... 5,500. Fifty-acre lot, Greenwich street, near Taylor..... 5,000. Lot 75x100 feet, corner Jones and Greenwich streets..... 5,000. Lot 30x120 feet, with double two-story houses renting for \$60, on Second avenue, near 10th and Valencia. The avenue is 60 feet wide and street in order. Price only..... 4,500. Lots in the San Miguel Homestead..... 1,900. Three large lots on west side Steiner street, near Hayes, each..... 1,000. Lot 8 x 21 1/2 feet, southeast corner California and Buchanan streets; view fine..... 3,500. House 27 x 137 1/2 feet, on Fell street, near Steiner. Each..... 1,000. Handsome lot on Laguna street, near Baker..... 650. Large lots, Pacific street, near Baker..... 1,250. Two acres in West End Homestead Association, near the new San Jose road and West End Hotel; soil fine; ground level, with house..... 1,500. Price for all only..... 850. Lot 80x239 feet, in Belle Roche City..... 1,250. Desirable corner lot in University Mount Survey, 100x140 feet..... 1,250. Lot 23x116 feet each, on Erie street, near Mission and 10th, on Lot 23x145 feet, corner Fifth and Hartford streets..... 1,800. Seven desirable located blocks in west end, map No. 1, near the new San Jose road, Lake Geneva and the Industrial School. Soil fine, located on a sunny slope, little perfect and price low. Block on the Ocean House road and View street, nearly one acre in size..... 1,500. Lot 25x114 feet, corner Jersey and Chattanooga streets..... 700. Lot 100x115 feet, on north side 16th street, near Noe..... 4,200. Twenty-fourth..... 700.

MANHATTAN INSURANCE COMPANY OF NEW YORK. Incorporated 1821. Cash Capital and Assets, \$1,000,000. Insures against Loss by Fire upon terms as reasonable as compatible with security and safety. Losses promptly adjusted and paid in U. S. GOLD COIN. R. B. SWAIN & CO., Agents for the Pacific Coast, 224 California Street.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE CAPITAL, \$200,000.

Office, 452 Montgomery street, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 7 to 9 P. M. for receiving of deposits only. Loans made on Real Estate and other securities, at current rates of interest. C. F. NIEBUS, President. G. WETZLAR, Secretary.

MARCO DE RIWAN, N. LANDRY, late with Abel Guy.

LANDRY & KIRWAN, REAL ESTATE BROKERS, AGENTS, AND COLLECTORS. Full charge taken of Real Estate on reasonable terms, and suits promptly made. Loans negotiated and insurances effected. Office No. 24 Montgomery street, opposite Lick House, San Francisco. Business hours from 9 A. M. to 4 P. M.

I. T. MILLIKEN, NOTARY PUBLIC, AND COMMISSIONER

of Deeds for Nevada and most of the other States. Deeds, Mortgages, Leases, Trusts and all other instruments of the State taken with dispatch. Office, No. 608 Merchant street, San Francisco.

PACIFIC LAND, REAL ESTATE, AND COMMISSION AGENCY.

Office, No. 60 California street, S. W. corner Kearny and Broadway, Oakland.

OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS.

Office, No. 507 California street, San Francisco, and Broadway, Oakland.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, SAN FRANCISCO.

Real Estate of every description bought and sold.

REGULATIONS OF THE CALIFORNIA BUILDING AND SAYINGS.

THE CALIFORNIA BUILDING AND SAYINGS. Regulations of the California Building and Savings Bank, approved by the Board of Federal taxes, allowed on all deposits which shall be thirty days in the Bank. Interest allowed from date of deposit, which will be repaid in U. S. gold coin on loan. Reports, etc., may be had of the undersigned. THOMAS MOONEY, California St., near Sansome.

NOTICE TO CLAIMANTS.

CLAIMANTS TO SALT, MARSH and Tide Lands, in the City and County of San Francisco, who have filed their claims with the Board of Tide Land Commissioners, as provided in section 5 of an Act of the Legislature of California, approved March 30, 1868, are hereby notified that the Board will hold daily sessions, (Sundays excepted), at their office, southwest corner of Clay and Kearny streets, Room No. 12, from 12 o'clock P. M. to 2 o'clock P. M., on every Wednesday, November 18, 1889, during which time claimants are requested to appear, for the purpose of establishing their right to purchase at private sale, according to appointment by the Board. By order of the BOARD OF TIDE LAND COMMISSIONERS. Wm. S. DYNE, Secretary. San Francisco, November 10, 1889.

CENTRAL PACIFIC RAILROAD, ON AND AFTER

THURSDAY, November 14th, 1889, will run daily. The train of the Central Pacific Railroad will run daily, Sundays excepted, as follows: GOING EAST.—Passenger train will leave Sacramento at 6:30 A. M.; Colfax at 9:50 A. M.; Reno at 4:14 P. M.; Winnemucca at 10:10 A. M.; and arrives at Argenta at 8:25 A. M. GOING WEST.—Passenger train leaves Argenta at 10:10 A. M.; Winnemucca at 3:20 P. M.; Reno at 9:40 A. M.; Colfax at 9:50 A. M.; and arrives at Sacramento at 1 P. M. Second Class Cars accompany Freight Trains, on which passengers are conveyed at reduced rates.

THE 6:30 A. M. PASSENGER TRAIN connects at Junction with the cars for

Marysville and all points of Northern California and Oregon. At Auburn with stages for Yankee Jim's, Forest Hill, Michigan Bluffs, Coloma, Greenwood and Georgetown. At Colfax with stages for Grass Valley, Nevada, Jan Juan, Camptownville, Forest City, Downville and Iowa Hill. At Dutch Flat with stages for Little York, Yuba, Red Dog and Nevada. At Reno with stages for Virginia, Gold Hill, Silver City, Dayton, Carson, Washoe and all points of Nevada. At Winnemucca with stages for Paradise Valley, Camp Scott, Camp McDermitt, Silver City, Owyhee, and all points in Idaho Territory. And at Argenta with overland stages for Anaheim, Salt Lake City and the Atlantic States. C. CHOCKER, General Superintendent.

SUNSHINE HOMESTEAD ASSOCIATION, SAN

Francisco. The above is the title of a new Homestead Association, which is located in Visitation Valley, and has a large frontage on the Bay of San Francisco, and on the San Bruno road, six miles from the City Hall. The property is in the hands of the Association, and is offered in lots of each lot, \$20, payable in monthly installments of \$10, without interest. The first installment is \$20; 23 months are thus given to purchasers to pay for their lots. The title is United States Patent. In the above enterprise an excellent opportunity is offered to parties in the interior to secure a large and desirable lot, cheap, in the Commercial Empire of the Pacific. JOHN WILLARD, President. THOMAS MOONEY, Secretary. Office, 610 Merchant street. Agent for Sacramento, PHIL. CADUO.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Lot on Ellis between Taylor and Jones..... 12,000. Lot 113x137 1/2, northwest corner Taylor and Lombard street improved, view fine, neighborhood first class..... 3,000. House and lot on Tehama, between Fourth and Fifth..... 4,200. Lot 50x80, with house of ten rooms, and fine grounds, on Tehama, near Second..... 8,000. Lots 25x25, on Stevenson street, near Greenwich, close to Market st. and the cars; ground dry..... 4,500. Lot 128x192, cor. Clay and Devadero, fine view, strided improved Threestory brick house, and lot, on Sacramento, west of Montgomery; rents for \$225..... 21,000. Handsome residence with lot 31 feet front by 54 in rear and 127 1/2 in depth, on Bush street above Mason..... 12,000. Lot 25x137 1/2 on Taylor street near Eddy..... 2,500. Lot 25x87 1/2 with first class two-story house, on Geary street, near Jones..... 6,500. House and lot on Howard street, near Third, California, and Buchanan Corner lot, 70x109 1/2 feet, on Van Ness avenue, between Taylor and Turk..... 7,500. Fifty-acre lot on Taylor, near Greenwich, 20x68 feet..... 2,000. Choice 50-acre, with handsome view, corner Jackson and Franklin Fifty-acre opposite San Jose R. R. Depot..... 7,000. Lot 8x125, corner Townsend and Clay streets, near Third..... 22,000. House and lot corner Stewart and Howard streets..... 11,000. 60 Varna corner Taylor and Chestnut; streets in good order; garden location and view..... 13,000. Three first class solid two-story houses with lot 55 x 51, on Miuna bet. 4th and 5th street seaward; houses rent for \$95..... 9,000. Beautiful lot 50 feet front by 37 in rear and 122 1/2 deep, on west side Pacific near 22d..... 2,700. Splendid residence and handsome grounds with lot 55 x 109, on Mission, near Fourth; one of the finest places and neighborhoods in the city..... 18,000. House and lot on Taylor, near Greenwich, 20x68 feet..... 2,000. Fifty-acre corner Lombard and Sacramento..... 7,000. Lot on Chicago, near Lake street..... 400. Lot 20x20 feet to rear along on Montgomery street..... 2,500. House and lot on Union, near Mason..... 2,500. House and lot on Tenth street, near Fifth..... 1,500. Two and a half story house on Montgomery, near Fourth..... 2,500. Lot 75x75 feet, corner Bryant and Garden, six houses renting for \$130..... 15,000. Water and lot on Taylor, near Greenwich, 20x68 feet..... 4,500. Full 50-acre corner Hyde and Tyler streets..... 15,000. Half 50-acre on Stockton, nearly opposite Washington Square..... 4,500. Fifty-acre and a half on Harrison and Clay streets, near Fourth..... 6,000. Lot 45x20 corner Jones and Union streets..... 5,000. House and lot and large lot corner Sacramento and Jones..... 5,000. Large lot corner Clay and Powell streets..... 5,000. Lot 45x20 corner Jones and Union streets..... 5,000. Large house of 14 rooms, beautiful view, corner lot, 28x71 feet on Clay street, near Powell..... 5,500. Fifty-acre lot, Greenwich street, near Taylor..... 5,000. Lot 75x100 feet, corner Jones and Greenwich streets..... 5,000. Lot 30x120 feet, with double two-story houses renting for \$60, on Second avenue, near 10th and Valencia. The avenue is 60 feet wide and street in order. Price only..... 4,500. Lots in the San Miguel Homestead..... 1,900. Three large lots on west side Steiner street, near Hayes, each..... 1,000. Lot 8 x 21 1/2 feet, southeast corner California and Buchanan streets; view fine..... 3,500. House 27 x 137 1/2 feet, on Fell street, near Steiner. Each..... 1,000. Handsome lot on Laguna street, near Baker..... 650. Large lots, Pacific street, near Baker..... 1,250. Two acres in West End Homestead Association, near the new San Jose road and West End Hotel; soil fine; ground level, with house..... 1,500. Price for all only..... 850. Lot 80x239 feet, in Belle Roche City..... 1,250. Desirable corner lot in University Mount Survey, 100x140 feet..... 1,250. Lot 23x116 feet each, on Erie street, near Mission and 10th, on Lot 23x145 feet, corner Fifth and Hartford streets..... 1,800. Seven desirable located blocks in west end, map No. 1, near the new San Jose road, Lake Geneva and the Industrial School. Soil fine, located on a sunny slope, little perfect and price low. Block on the Ocean House road and View street, nearly one acre in size..... 1,500. Lot 25x114 feet, corner Jersey and Chattanooga streets..... 700. Lot 100x115 feet, on north side 16th street, near Noe..... 4,200. Twenty-fourth..... 700.

Country Property.

House and four acres of the best land on the San Pablo road, about five miles from Oakland. A creek affords water for irrigation all the year. Very cheap..... 1,000. Choice land, by the acre, or in lots, in Visitation Valley, 160 acres of the best wheat and orchard land, in Santa Clara Valley, 2 1/2 miles this side of the town of Santa Clara. All fenced, with large amount of water, and the best of the San Jose Road, near Mountain View. 70 acres of grain, grape, orange land, balance wooded with live oak. A beautiful stream of water runs through the land, sufficient for irrigating or manufacturing purposes. Fine house and out-buildings. The cheapest ranch in the country..... 1,200. 20 acres of land in the Rancho San Pedro, San Mateo County..... 600. 600 acres of the best agricultural land in San Ramon Valley, Contra Costa County, with fences, houses, stock and all fixtures first class..... 1,000. 202 acres eight miles from the Railroad depot, San Mateo County, with improvements with or without stock..... 1,200. 600 acres three miles from the Railroad depot at Belmont. One half is first class agricultural, and the remainder good timber land, with improvements..... 1,000.

SALES FOR THE MONTH OF DECEMBER.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in December, 1889.

Section.	No. Sales.	Amount.
Fifty Varas.....	78	\$309,888
One Hundred Varas.....	70	631,750
City Slip and Water Lots.....	8	109,505
South Beach.....	40	11,571
Trero.....	40	52,160
Mission Addition.....	110	163,415
Western Addition.....	121	257,156
Homestead Associations.....	14	25,990
Outside Lands.....	20	39,214
Tax, Blackmail and Skeleton Titles.....	3	110
Total.....	484	\$1,606,759

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THE REAL ESTATE BUSINESS WILL HEREAFTER

be conducted by HENRY F. WILLIAMS and ROBERT C. PAGE, at 633 COMMERCIAL STREET (UP STAIRS).

FOR NICH SAVINGS AND LOAN SOCIETY.

633 COMMERCIAL STREET (UP STAIRS).

PRINTED BY Joseph Winterburn & Co., 417 Clay St.

Chas. D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR. FOR THE MONTH OF DECEMBER, 1889. [SINGLE COPIES, 10 CTS.]

Vol. III. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 2.

REMOVAL NOTICE.

CHARLES D. CARTER'S REAL ESTATE OFFICE

HAS BEEN

REMOVED TO 410 CALIFORNIA STREET,

(Two doors west of the Bank of California.)

The above establishment is one of the most spacious and convenient in the city, and the facilities in it for the transaction of all business pertaining to real estate are now unsurpassed.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of December, 1889.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	78	\$229,488	81	\$206,612
Hibernia Sav. and Loan Society.....	46	193,400	12	19,236
Clay St. do. do.	29	70,850	8	23,582
French do. do.	3	46,587	4	23,312
Germania do. do.	13	61,990	2	7,500
Odd Fellows' do. do.	7	21,750		
Building and Loan Society.....	8	4,850	29	21,755
San Francisco Savings Union.....	12	18,500	3	1,425
Fremont's Fund Insurance Co.....	3	27,200	1	4,000
Occidental do. do.	1	4,000	2	2,300
Pacific do. do.	2	2,500	1	2,500
Union do. do.	6	48,500		
California do. do.				
City Bank of S. L. and Discount.....	13	7,300		
California Trust Co.....				
	221	\$739,915	143	\$312,222

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Sacramento Real Estate Transactions.

Annexed we present a summary of the Sacramento city and county real estate sales effected during the month ending December 25, 1868:

Sacramento city sales.....	39	value, \$45,738
Sacramento county sales.....	47	31,516

Total city and county sales last month.....85 " \$ 77,254
Total city and county sales previous month, 53 " 153,734

As compared with the previous month, the above figures show that the total real estate transactions of Sacramento city and county fell off last month 32 in number, and \$77,254 in amount. The following list contains the chief sales:

Twelve acres in the Tivoli Gardens.....	\$ 3,000
Four hundred acres on Sherman Island.....	3,200
North side J street, 40 feet east of Third, 20x80.....	6,000
Undivided half of Goss & Lambard's foundry and machine shop, situated on I street, between First and Second.....	10,000

During the month ending on the 25th ult. the following mortgages were given and releases made in Sacramento, city and county:

	No. Mortgages.	Value.	No. Releases.	Value
Private individuals.....	20	\$30,035	16	\$13,700
Sacramento Savings Bank.....	20	30,250	6	5,000
Total.....	40	\$60,285	22	\$18,700
Total previous month.....	51	86,890	28	25,300

The above figures show that the amount of money loaned on mortgages was increased last month by over \$26,000, while the amount released from mortgage was \$7,200 less than in November.

Stockton Real Estate Sales.

The sales of real estate in Stockton for the first eleven months of the current year amount to \$927,500, against \$720,000 same time last year and \$406,500 same time in 1866.

RANCH NEAR SANTA CLARA.—There is at present upon our boards, a ranch of 160 acres of the best wheat and orchard land in the State, near Santa Clara, on the county road, with spacious and elegant mansion, barn, granary, artesian well, five-rail fence.

MERCHANTS' MUTUAL MARINE INSURANCE
Company of San Francisco, organized April 2, 1863. Office 403 California street, San Francisco. Capital (paid up) \$500,000. No risks disconnected with marine insured by this company. Losses paid promptly in U. S. gold coin. Board of Directors: C. L. Taylor, F. Roeding, Isaac E. Davis, J. B. Scotchler, A. M. Simpson, James Irvine, Jabez Howes, A. P. Tubbs, C. Adolpho Lowe, W. J. Adams, R. F. Ralmond, James P. Flint, H. B. Williams.
J. B. SCOTCHLER, President; JABEZ HOWES, Vice President; E. W. BOURNE, Secretary. This company is engaged exclusively in MARINE INSURANCE.

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA.
Nos. 37 and 39 Second Street, Sacramento. Leland Stanford, President; H. F. Hastings, Vice President; Joseph Crackban, Secretary; Schriber & Howell, General Agents. San Francisco Office, southwest corner Montgomery and Bush streets, rooms 11 and 12 (up-stairs). Issue on favorable terms, and at same rates as those of any other first-class company in the United States. Policies in this company are non-forfeitable, and by the laws of California exempt from execution. The premiums received remain here, and are all invested in this State, at the regular rates of interest, and as they bring a larger profit than if sent East, as is done by Eastern companies, so will the dividends on the policies be greater.

PEOPLES' INSURANCE COMPANY—FIRE AND MARINE.
Office, northeast corner of Pine and Montgomery streets. This company issues policies on all first-class fire and marine risks, on the most favorable terms. Directors: Milton S. Latham, D. D. Colton, Ed. F. Beale, B. C. Horn, A. Jacoby, H. W. Bradley, D. Murphy, B. Mendessolle, Arthur W. Jee, Robert Haight, C. E. Johnson, C. F. McDermott, John H. Wise, Philip Meagher, C. W. Kellogg, Eberhart, John Flanagan, Wm. Fishel, James E. Damon, John R. Hite, J. Ivancovich, E. J. Delaney, C. F. McDermott, President; JOHN H. WISE, Vice President; Joun Fowler, Secretary; A. E. MYLOTT, Surveyor.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, of London and Edinburgh, established in 1803. Capital \$10,000,000. Accumulated and invested funds, March 23d, 1868, \$12,247,422.18. Deposit in California (according to law), \$75,000; Deposited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco Bankers, Messrs. TALLANT & Co. General office, S. E. corner Sansome and California streets, San Francisco. Losses paid here in gold coin.
WILLIAM H. TILLINGHAST,
General Agent for the Pacific States and Territories.

CALIFORNIA STREET PROPERTY! AND MARKET STREET PROPERTY.—To let, the splendid warehouse now being erected on California street, 45 feet east from southeast corner of Davis street, and running through to Market street, having same front on both streets, viz: 45 10-12x250 feet deep, and being two stories and basement, making one of the most eligible locations and commodious stores in the city of San Francisco. Will be rented as a whole or in four stories of 22x125, two on California and two on Market streets. This property will be ready for occupancy in forty days. The foundation of this building is good; brick building standing alone on this ground was absolutely unaffected by the earthquake of October 21st. For further particulars apply to
A. HARPENDING,
7 and 8 Fireman's Insurance Building.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT,
No. 627 Sacramento street, between Kearny and Montgomery streets, corner of Webb. Officers: President, H. A. Cobb; Cashier, Daniel Murphy; Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'Neil, David Johnson, Robert Barry, James McNamara, John Shindler, D. B. Murphy; Secretary, P. H. Kenny; Attorney, D. Wm. Dougherty. Deposits received at ONE PER CENT. interest per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., daily; Saturday evenings, from 7 to 9 P. M.

I. T. MILLIKEN, NOTARY PUBLIC, AND COMMISSIONER
of Deeds for Nevada and most of the other States. Deeds, Mortgages, Leases, Protests, etc., carefully drawn. Depositions taken with dispatch. Office, No. 608 Merchant street, San Francisco.

OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS, No. 507 California street, San Francisco, and Broadway, Oakland.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY Street, San Francisco. Real Estate of every description bought and sold.

REGULATIONS OF THE CALIFORNIA BUILDING AND SAVINGS BANK. Interest at the rate of ten per cent. per annum, clear of Federal taxes, allowed on all deposits which shall be thirty days in the Bank. Interest allowed from date of deposit, which will be repaid in U. S. gold coin on notice. Reports, etc., may be had of the undersigned.
THOMAS MOONEY, President, California st., near Sansome.

Money to loan on city property.

CENTRAL PACIFIC RAILROAD. ON AND AFTER THURSDAY, November 5th, 1868, until further notice, the trains of the Central Pacific Railroad will run daily, Sundays excepted, as follows: GOING EAST—Passenger train will leave Sacramento at 6.30 A. M.; Colfax at 9.50 A. M.; Reno at 4.14 P. M.; Winnemucca at 3.20 A. M., and arrives at Argenti at 8.25 A. M. GOING WEST—Passenger train leaves Argenti at 10.10 A. M.; Winnemucca at 3.20 P. M.; Reno at 3.40 A. M.; Colfax at 9.50 A. M.; arrives at Sacramento at 1 P. M.

Second Class Cars, accompany Freight Trains, on which passengers are conveyed at reduced rates. The 6.30 A. M. passenger train connects at Junction with the cars for Marysville and all points of Northern California and Oregon. At Auburn with stages for Yankee Jim's, Forest Hill, Michigan Bluffs, Coloma, Greenwood and Georgetown. At Colfax with stages for Grass Valley, Nevada, Jan Juan, Camptownville, Forest City, Downieville and Iowa Hill. At Dutch Flat with stages for Little York, Yon Bet, Red Dog and Nevada. At Reno with stages for Virginia, Gold Hill, Silver City, Dayton, Carson, Washoe City and all parts of the State of Nevada. At Winnemucca with stages for Paradise Valley, Camp Scott, Camp McDermitt, Silver City, Owyhee, and all points in Idaho Territory. And at Argenti with overland stage for Austin, Salt Lake City and the Atlantic States.
C. CROCKER, General Superintendent.

SUNNYSIDE HOMESTEAD ASSOCIATION, SAN FRANCISCO.—The above is the title of a new Homestead Association, which is located in Visitation Valley, and has a large frontage on the Bay of San Francisco, and on the San Bruno road, six miles from the City Hall. The property is divided into 600 lots; size, 45 feet by 105 feet. Price of each lot, \$250, payable in monthly installments of \$10, without interest. The first installment is \$20; 23 months are thus given to purchasers to pay for their lots. The title is United States Patent. In the above enterprise, an excellent opportunity is offered to parties in the interior to secure a large and desirably located lot, cheap, in the Commercial Emporium of the Pacific.
JOHN WIELAND, President.
THOMAS MAGEE, Secretary.
Office, 610 Merchant street. Agent for Sacramento, PHIL. CADUCE.

NOTICE TO CLAIMANTS. CLAIMANTS TO SALT, MARSH and Tide Lands, in the City and County of San Francisco, who have filed their notices with the Board of Tide Land Commissioners, as provided in section 5 of an Act entitled "An Act to survey and dispose of certain Salt, Marsh and Tide Lands, belonging to the State of California," approved March 30, 1868, are hereby notified that the Board will hold daily sessions, (Sundays excepted), at their office, southwest corner of Clay and Kearny streets, Room No. 12, from 12 o'clock, P. M. to 2 o'clock, P. M., commencing WEDNESDAY, November 18, 1868, during which time claimants are requested to appear, for the purpose of establishing their right to purchase at private sale, according to appraisement by the Board.
By order of the BOARD OF TIDE LAND COMMISSIONERS.
WM. S. BYRNE, Secretary.
San Francisco, November 10, 1868.

REDEMPTION OF SAN FRANCISCO BONDS.—Holders of Bonds of the City and County of San Francisco, of the issues named below, are hereby notified that the Commissioners of the Sinking Fund of said Bonds will receive sealed Proposals for the surrender of any portion thereof, at the office of the Treasurer, San Francisco, until 12 o'clock, noon, of WEDNESDAY, February 10th, 1869. The following amounts will be applied to the redemption of bonds, viz: Six per cent. Bonds of issue of 1855, \$32,000; six per cent. bonds of issue of 1858, \$45,000; seven per cent. Bonds of issue of 1863-64, \$46,000; S. P. & 1858, \$45,000; seven per cent. Bonds of issue of 1860, \$30,000; S. J. R. K. Bonds, \$28,000; Ten per cent. School Bonds of 1860, \$30,000; ten per cent. School Bonds of 1861, \$13,000; seven per cent. School Bonds of 1866-67, \$15,000. Total, \$209,000. Bidders will state at what rate they will surrender their Bonds for payment in U. S. gold coin, less coupons due. Each proposal must be accompanied by a deposit of ten per cent. of the Bonds offered, or their equivalent in coin or certified checks; and should the Bonds tendered not be presented in five days after the award, the next lowest bid will be accepted. No proposals after par will be entertained. Communications to be endorsed: "Proposals for Surrender of Bonds, issue of." By order of the Commissioners.
OTTO KLOPPENBURG, Treasurer.
San Francisco, November 10, 1868.

FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY of San Francisco, California. Office, S. W. corner California and Sansome streets. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any other reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin.
D. J. STAPLES, President.
CHAS. R. BOND, Secretary.

THE REAL ESTATE ASSOCIATES. INCORPORATED SEPTEMBER, 1866. OFFICE, 214 Montgomery street (opposite the Russ House). CAPITAL STOCK, \$240,000. Buy and sell improved and unimproved business and residence property in the city and county of San Francisco.
OFFICERS:—C. M. Plum, President; Sidney M. Smith, Vice President; Wm. Hollis, Secretary, Treasurer and Business Manager; H. K. Moore, Attorney.
DIRECTORS:—Chas. M. Plum, Sidney M. Smith, Edward Barry, J. W. Jordan, Geo. R. Spinnery, J. L. Jones, J. Palacho, David Hewes; P. A. Rouleau, William Hollis, J. A. Eaton.

NOTICE.—THE COPARTNERSHIP WHICH, PRIOR TO THE first day of May, 1868, existed between the undersigned, under the firm name of GOULD & LOVELL, has been dissolved by mutual consent.
A. S. GOULD,
E. C. LOVELL.

The business of Homestead Secretaries and Real Estate Agents, at present carried on under the firm name of GOULD, LOVELL & FISHER, will for the future be conducted by the undersigned, under the firm name of LOVELL & FISHER.
EDWARD C. LOVELL,
GEORGE W. FISHER,
Real Estate Agents, 415 Montgomery street (up stairs), near Wells, Fargo & Co.

ROULEAU & MULL, SUCCESSORS TO BROOKS & ROULEAU, SEARCHERS OF RECORDS AND EXAMINERS OF TITLE, 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

MONEY TO LOAN ON GOOD CITY PROPERTY, BY THE HIBERNIA SAVING AND LOAN SOCIETY. New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McLean, Gustave Touchard, T. J. Broderick, Peter Donahue. Treasurer, Edward Martin; Attorney, Richard Tobin.
Remittances from the country may be sent through Wells, Fargo & Co's Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office Hours from 9 A. M. to 3 P. M.

MANHATTAN INSURANCE COMPANY OF NEW YORK. Incorporated 1821. Cash Capital and Assets, \$1,100,000. Insures against Loss by Fire upon terms as reasonable as is compatible with security and safety. Losses promptly adjusted and paid in U. S. GOLD COIN.
K. B. SWAIN & CO., Agents for the Pacific Coast,
224 California Street.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 513 California St., south side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 7 to 9 P. M., for receiving of deposits only. Loans made on Real Estate and other collateral securities, at current rates of interest.
C. F. MEBIUS, President.
G. WETZLAR, Secretary.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Fifty-vara corner Ellis and Hyde; location unsurpassed and surrounding improvements first class.....	24,000
Lot north side Mission, near Sixth, 25x85; street sewerd; lot on grade; neighborhood first class.....	4,000
Two handsome cottages and large lot on Taylor street.....	4,000
Corner lot 25x102 on Laguna near Geary.....	7,000
Four lots on Stevenson, near Ninth; street and lots graded; fine fall for drainage; Market street cars a few steps off only.....	600
Large lot corner Missouri and 20th (or Napa).....	
Three houses and large lot west side Sixth, near Bryant.....	
Fine lot on University Homestead.....	
Fifty-vara and fine house on Precita Avenue, near Hampshire.....	
Houses and fifty-vara lot on Pine street, above Dupont.....	
House and lot 25x127 1/2 on Vallejo, near Mason.....	
Three-story brick house, and lot, on Sacramento, west of Montemury; rents for \$225.....	21,000
Handsome residence with lot 31 feet front by 54 in rear and 137 1/2 in depth, on Bush street above Mason.....	12,000
Lot 112 1/2 x 137 1/2, northwest corner Taylor and Lombard; street improved, view fine, neighborhood first class.....	12,000
House and lot on Tehama, between Fourth and Fifth.....	3,000
Lot 50x80, with house of ten rooms, and fine grounds, on Tehama, near Second.....	8,000
Fifty-vara opposite San Jose R. R. Depot.....	15,000
Lot 80x125, corner Townsend and Clarence streets, near Third.....	
House and lot corner Stenard and Howard streets.....	11,000
50 Vara corner Taylor and Chestnut; streets in good order; garden soil; location and view unsurpassed.....	\$12,000
Lot 25x87 1/2 with first class two-story house, on Geary street, near Jones.....	6,500
House and lot on Howard street, near Fifth.....	6,000
Corner lot, 70x100 1/2 feet, on Van Ness avenue, between Tyler and Turk.....	7,500
Fifty-vara on Oak street, near Market, double frontage, both streets improved.....	12,000
Choice 50-vara, with handsome view, corner Jackson and Franklin.....	7,000
Lot 29x90 feet to rear alley, on Montgomery, near Pacific.....	4,000
House and lot on Union, near Mason.....	2,500
House and lot on Tehama street, near Fifth.....	3,800
Three first class solid two-story houses with lot 55 x 51, on Minna bet. 4th and 5th; street sewerd; houses rent for \$95.....	9,000
Beautiful lot 50 feet front by 37 in rear and 122 1/2 deep, on west side Folsom near 22d.....	2,700
Splendid residence and handsome grounds with lot 55 x 109, on Mission, near Fourth; one of the finest places and neighborhoods in the city.....	18,000
Lot 75x75 feet, corner Bryant and Garden, six houses renting for \$130.....	15,000
Water lots on Clay and Commercial streets.....	10,000
Full 50-vara corner Hyde and Tyler streets.....	15,000
Half 50-vara on Stockton, nearly opposite Washington Square.....	4,000
Fifty-vara and a-half on Harrison and Clay streets, near Fourth, on line of Montgomery street extension.....	6,000
Large lot corner Clay and Powell streets.....	
Lot 46x120 corner Jones and Union streets.....	5,500
Large house of 14 rooms, beautiful view, corner lot, 28x71 feet on Clay street, near Powell.....	6,000
Fifty-vara on Greenwich street, near Jones.....	5,000
Lot 75x100 feet, corner Jones and Greenwich streets.....	
Lot 30x120 feet, with double two-story houses renting for \$60, on Second avenue, near 16th and Valencia. The avenue is 60 feet wide and street in order. Price only.....	4,500
Lots in the San Miguel Homestead.....	
Three large lots on west side Steiner street, near Hayes. Each.....	1,000
Lot 80x239 feet, in Belle Roche City.....	
Desirable corner lot in University Mound Survey, 100x140 feet.....	
Well located lots in Gift maps 3 and 4.....	1,800
Lot 82x145 feet, corner 19th and Hartford streets.....	
Seven desirably located blocks in west end, map No. 1; near the new San Jose road, Lake Geneva and the Industrial School. Soil fine, located on a sunny slope, title perfect and price low.....	
Lot 25x114 feet, corner Jersey and Chattanooga, near Dolores and Twenty-fourth.....	700
Lots 27 1/2 x 137 1/2 feet, on Fell street, near Steiner. Each.....	1,000
Handsome lot on Laguna street, near Geary.....	600
Two acres in West End Homestead Association, near the new San Jose road and West End Hotel; soil fine; ground level, with house. Price for all only.....	1,500

Country Property.

House and four acres of the best land on the San Pablo road, about five miles from Oakland. A creek affords water for irrigation all the year. Very cheap.....	1,000
Choice land, by the acre, or in lots, in Visitation Valley.....	
160 acres of the best wheat and orchard land, in Santa Clara Valley, 2 1/2 miles this side of the town of Santa Clara. All fenced, with large house and barn.....	
29 acres beautiful land at Menlo Park, between the Railroad and County road.....	
600 acres of the best agricultural land in San Ramon Valley, Contra Costa County, with fences, houses, stock and all fixtures first class.....	
202 acres eight miles from the Railroad depot, San Mateo County, with improvements; with or without stock.....	
600 acres three miles from the Railroad depot at Belmont. One half is first class agricultural, and the remainder good timber land, with improvements.....	
A ranch of 845 acres, of the very best wheat land, situated in San Bernardino County, ten miles from the town of San Bernardino; six hundred and eighty-five acres are surrounded by a good rail fence, with partition fences. There are two dwelling houses and three barns on the property; with sixty thousand bearing vines nine years old, and a large orchard. A fine stream of water runs through the center of the ranch, and irrigating ditches have been erected in such a manner that ever acre of the land may be irrigated. There is abundant timber in the immediate neighborhood. Rust has never yet attacked wheat in the above locality.....	
82 acres of land in Anaheim County (62 acres of which is vineyard, of 60,000 vines, all bearing, with houses, grape roller and press, stable for six horses, barn, on-house, grape roller and still, well-pump and windmill, 3,000-gallon tank, two wagons, three horses, ploughs, 100 pipes, thirteen large fermenting vats, wine pump, cooper and carpenter tools, walnut, lemon, and other fruit trees.....	

NOTICE.—DISSOLUTION OF COPARTNERSHIP. THE COPARTNERSHIP heretofore existing between H. F. WILLIAMS, E. W. O'NEIL and R. C. PAGE has, this 21st day of November, A. D. 1868, been dissolved by mutual consent, and the affairs of the late firm will be settled up by H. F. WILLIAMS. E. W. O'NEIL, intends opening an agency in New York city about the first of January, 1869, for the sale of California Lands, and H. F. Williams will be his correspondent in San Francisco.
H. F. WILLIAMS,
E. W. O'NEIL,
R. C. PAGE.

THE REAL ESTATE BUSINESS WILL HEREAFTER be conducted by HENRY F. WILLIAMS and ROBERT C. PAGE, at the same place, 407 California street, under the old firm name of H. F. WILLIAMS & CO.
HENRY F. WILLIAMS,
ROBERT C. PAGE.

FRENCH SAVINGS AND LOAN SOCIETY. 533 COMMERCIAL STREET (UP STAIRS). G. MAHE, Director. Loans made on real estate and other collateral securities at current rates of interest.

Printed by Joseph Winterburn & Co., 417 Clay St.

Charles D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR.] FOR THE MONTH OF JANUARY, 1869. [SINGLE COPIES, 10 CTS.
Vol. III. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 3.

REMOVAL NOTICE.
CHARLES D. CARTER'S REAL ESTATE OFFICE
HAS BEEN
REMOVED TO 410 CALIFORNIA STREET.
(Two doors west of the Bank of California.)

The above establishment is one of the most spacious and convenient in the city, and the facilities in it for the transaction of all business pertaining to real estate are now unsurpassed.

MORTGAGES AND RELEASES				
Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of January, 1869.				
By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	78	\$691,421	81	\$256,249
Hibernia Sav. and Loan Socy.....	53	237,650	29	166,892
Clay St. do. do.....	30	86,900	12	31,649
French do. do.....	3	69,500	1	60,241
German do. do.....	10	21,400	1	1,700
Old Fellows' do. do.....	6	22,600	1	1,700
Building and Loan Society.....	13	7,225	22	38,400
San Francisco Savings Union.....	8	10,175	3	10,900
Fireman's Fund Insurance Co.....	6	18,500	1	2,000
Pacific do. do.....	1	500	1	1,200
Union do. do.....	1	7,000	2	24,000
People's do. do.....	1	1,000	.....	.....
City Bank of S. L. and Discount.....	3	4,650	.....	.....
California Trust Co.....	2	11,000	.....	.....
Farmers and Mechanics Bank.....	1	3,000	.....	.....
	216	\$1,155,221	157	\$588,960

The mortgages given in January show an increase over the value of those of December of \$145,276. The releases of last month were also larger, by \$276,038 than those of the previous one. A large amount of property was sold last month upon the credit system. The number of these sales was 75, and the amount left unpaid by them, and secured by mortgage, was \$710,353. The increased number of mortgages last month was given to private individuals. The business of the loan societies did not increase much in January; and as the most of them have large supplies of cash on hand, the probability is still strong that a reduction of rates to ten per cent. per annum will soon be made. If this reduction takes place it will stimulate building in the Spring. Judging from present indications, we are inclined to believe that more houses will be erected in the coming Spring and Summer than were ever before built in one year at here.

SALES FOR THE MONTH OF JANUARY.		
Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in January, 1869.		
Section.	No. Sales.	Amount.
Fifty Varas.....	98	\$1,195,434
One Hundred Varas.....	62	725,180
City Ship and Water Lots.....	7	167,250
South Beach.....	5	24,631
Potrero.....	52	73,825
Mission Addition.....	121	254,667
Western Addition.....	81	312,609
Homestead Associations.....	28	34,172
Outside Lands.....	35	127,855
Tax, Blackmail and Skeleton Titles.....	1	100
	492	\$2,716,823

SAN FRANCISCO, February 1st, 1869.
The sales of last month were conspicuous for the number of transfers made of valuable business property. More sales of this class of property were made in December than for a long time past. Two of these transfers, that of the Cosmopolitan Hotel and of the half fifty vara and improvements adjoining it on Bush street, were consummated in December, but the deeds were not recorded and the amounts not included in our table until January. These two transactions increased the total value of last month's deeds, \$530,000; but even with this deduction, January's sales show an increase over the transactions of the previous month of 8 in number, and of \$509,661 in amount.

Real estate of almost all kinds is in active demand. Business property in the south-west part of the city, lots in the Mission Addition, between Seventeenth and Twenty-sixth streets, and in the Western Addition, between Bush and Hayes, and Larkin and Fillmore streets, are especially sought, at higher prices than ever prevailed before. But for the rain of last month the rates would have been greater.

So far, the anticipation that the White Pine excitement would have the effect of throwing a large amount of property upon the market, and reducing prices, has not been realized. A few pieces have been sold by persons who are about migrating to the region named, but they experienced no difficulty in getting the ruling rates for their land.

MORTGAGES AND RELEASES OF 1868.				
Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the year 1868.				
	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
1868.				
Private Individuals.....	1033	\$3,172,139	1071	\$2,791,123
Hibernia Sav. and Loan Socy.....	693	3,621,010	271	1,080,821
Clay street " " ".....	383	1,503,311	152	428,124
French " " ".....	61	591,553	31	159,703
German " " ".....	106	378,186	7	14,085
Old Fellows " " ".....	65	286,300	9	24,400
Building " " ".....	279	222,936	274	313,300
San Francisco Savings Union.....	158	126,500	72	136,211
Fireman's Fund Insur. Co.....	31	158,600	19	127,000
Ocidental " " ".....	24	82,650	26	82,315
Pacific " " ".....	54	272,101	33	107,600
Union " " ".....	19	215,600	5	25,000
California " " ".....	10	67,000	5	37,500
San Francisco " " ".....	13	28,600	9	22,050
Mer. Mut. Marine " " ".....	1	8,500	.....	.....
Pacific Bank.....	5	51,500	1	33,000
City Bank of S. L. & Dis.....	66	52,592	5	5,090
California Trust Company.....	2	6,500	.....	.....
Grand Totals.....	3904	11,151,708	1996	\$5,392,422

* The German Savings and Loan Society commenced business in April, and the San Francisco Insurance Company closed business in June.

Above will be found a table made up from our book of statistics, which shows the total number of real estate mortgages taken and releases made by private individuals and our savings banks and insurance companies, in 1868. It will be seen that the Hibernia Bank did more than double the business of any other, and that the Clay street Savings and Loan Society, in its turn, did more than double the business of any of the rest of the banks. The French Society comes third; the German Society (it has been only nine months in existence) fourth; the Savings Union fifth; the Old Fellows Bank sixth; the Pacific Insurance Company seventh; the Building and Loan Society eighth; and the Union Insurance Company ninth; the Fireman's Insurance Company tenth; the Occidental Insurance Company eleventh; and the California Insurance Company twelfth. The number of depositors has been increased 3,800 during the past six months, and 61,000 during the year. The following table shows the number of depositors at present having open accounts with the above institutions, and the average amount due to each:

	Depositors.	Average.
California Building, Loan and Savings.....	1,900	\$ 426
Farmers and Mechanics' Savings.....	332	456
French Savings and Loan Society.....	3,800	870
German Savings and Loan Society.....	935	480
Hibernia Savings and Loan Society.....	11,060	638
Old Fellows Savings Bank.....	739	650
San Francisco Savings Union.....	3,577	718
Savings and Loan Society.....	4,530	1,041
Totals.....	29,893	\$748

The dividends lately paid to depositors by the Savings Banks ranged from 9 1/2 to 11 per cent. per annum.

Seward, the Great Real Estate Buyer.

On New Year's day, during a lull among the callers at Secretary Seward's, he introduced the subject of new domain for the United States, and remarked that while the work of disintegration was going on through all the adjacent territories on this continent, the fragments were all gravitating toward the United States. "The work," he added, "goes on very rapidly. Why," he continued, "to-day we can buy St. Thomas for far less than we could one year ago. The Danish Government evidently views with alarm the movements in the various West India Islands." Before Mr. Seward concluded, he gave two expressions to his views, and spoke of the action of Congress as negatively in preventing him from buying up all the tracts that can now be had.

The probability is that the incoming of Grant's administration will displace Seward from his chair as Secretary of State. Mr. Seward appears to have a mania for real estate operations, a mania which he cannot, perhaps, better gratify anywhere than here. We therefore invite him to commence operations in San Francisco. He will find purchases here much more profitable than that of Alaska is ever likely to prove.

No More Extensions.

The prospects are not encouraging to those who have street extension schemes in view. The success of the Montgomery street extension will probably be the certain defeat of like speculations. Parties owning property that is centrally located in the large blocks extending south from Market street, are holding at extreme prices, based on the possible contingency of being favorably located for street extensions. A quietus will soon be placed on the talked-of Sansone street extension, by the erection of a costly block of buildings, now being constructed on the middle hundred vara lot fronting on Market street, between First and Second. The cost of the whole, when completed, will not fall short of \$200,000. We predict that in the future no more "opening" of new streets in the business portions of the city will be made, except by legislative enactment.

Loan Societies and their Benefits.

An article lately appeared in the *Morning Call*, in which the writer took the ground that "it was open to doubt whether savings banks do not produce as much evil, by confining their loans to city lots and inducing inflation of prices, as they do good, by being a reliable place of deposit and of profit for the savings of the working-classes. We agree with the *Call* that the usefulness of these banks is greatly restricted by the rule which compels the loaning out of their funds almost exclusively upon city real estate. Occasionally money is loaned with very large margins upon ranch property, but not more probably than two per cent. of the deposits are thus let out. In *THE CIRCULAR* for April, 1867, we had the following remarks upon this subject:

"The real estate of this city has far too much capital for loaning purposes offering to it, while our manufacturers, the farmers, and many other legitimate interests, which would greatly benefit the coast if fostered with monetary aid, are calling loudly for help. The law which limits the operations of loan societies to city property might, we think, be profitably relaxed, where, in the judgment of the managers, such relaxation would not be incompatible with perfect security for the depositors' interests. As it is, the rate of interest earned and profits accruing to the latter class are on the decline, while a change such as we have mentioned would aid the state's progress, and add to the profits of depositors also."

We are still of the opinion expressed then and quoted above. Loan societies have, however, even in their present limited sphere, been of incalculable public advantage. By their aid, a man owning a lot is enabled to erect a house upon it, become his own landlord, and use the money he had been in the habit of paying out for rent in freeing his house and lot of debt. This is the chief public benefit derived from loan societies. That by means of the money which can be borrowed from them upon vacant lots inflation has been stimulated, is undoubtedly true; but this is but an ounce of evil, where the other benefit mentioned is a pound of good. Real estate here will keep at what many will call inflated prices, although every loan society in the city ceased lending money upon it to-morrow. The way to check further inflation is to do away with centralization. Let our loan societies extend the field of their operations by lending more largely upon interior securities and upon manufactures in this city or contiguous to it. Let the rule be adopted of not loaning more than one-third or one-fourth the value of the ranch or manufactory, and thus a sufficiently broad margin will be kept for the complete safety of the money loaned.

The *Call* says that the banks charge borrowers more than the current rate of interest, by means of premiums and other charges. This is not so. Premiums, at least by the chief banks, are no longer charged; and the rate of interest is always lower, and a borrower's risk of foreclosure much smaller, in dealing with a savings bank than when borrowing from a private individual. One of the most beneficent features of the savings societies is the monthly instalment system, under which a borrower can have from four to six years to pay back his loan. This arrangement can seldom be made with a private lender; and where it can be, he charges a much higher rate of interest than the banks, and, in addition, he frequently closely watches and takes the first opportunity to foreclose and sell the delinquent borrower out. Banks never do this but in the most extreme cases. Foreclosure is resorted to only when there is no other possible means of resort. Our savings bank system may not be perfect, but the industrious classes—both depositors and borrowers—could ill do without these institutions.

The Pina Grant-Check and Chicanery.

An attempt is now being made to revive the Pina claim, which was one of the most baseless and impudent that ever was set up even here. It was promptly defeated by the U. S. Commissioners, and has slumbered in oblivion and disgrace ever since. An effort is now being made to resurrect it, and upon the principle that it is better to be hung for the stealing of a sheep than a lamb, the schemers have nearly doubled the extent of their claim. Originally their modesty would have been content with the Government Reserve; but now they want not only that, but a vast tract of outside land adjoining it, extending to the ocean and running south of and including the Cliff House road, and land contiguous. This claim has not the shadow of a chance of success, so far as the recovery of the land is concerned, and this its originators well know; but then there are a great many fools in the world, and it is believed that a number of them own outside land, and will "come down" when blackmail calls.

FOLSOM, NEAR TWENTY-FIRST.—We offer for sale cheap a lot 250x125, with two corners, on Folsom street, near Twenty-first.

CHOICE KEARNY STREET PROPERTY FOR SALE.—We have now for sale two of the choicest pieces of property on Kearny street. Each yields a first-class income, and each will be sold reasonably, if disposed of immediately.

SANTA CLARA COUNTY ITEMS.—From the *San José Mercury* of December 24th, we glean the following:

"We are gratified to learn that the agent of the University of the Pacific has sold a sufficient number of lots in the University tract to pay for the entire tract, with \$1,000 to spare. There is, besides the University site, about 140 acres of land left, which will readily sell at \$75,000. It is expected that work will be commenced upon the building early next spring. The location, about half-way between this city and Santa Clara, is without doubt the finest in the State for College purposes."

[NOTE.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

South of Market and East of Ninth.

East side First, 137 1/2 feet north of Howard, north 20x71.	81
Undivided half northeast corner Second and Howard, north 40	
feet west of First; also north side Howard 35 east of Second, east	
25x85.	20
West side Third, 142 feet north of Brannan, north 18x112.	
20x100.	8
Northwest corner Fourth and Freelon, north 30x50, sold Novem-	
ber last for \$14,000, now resold for.	8
Northwest corner Fifth and Townsend, south 120x87 1/2, sold M'Ch-	
ester, north 120x87 1/2, sold for \$47,500.	12
10, 1868, for \$6,000, and Oct. 31, 1868, for \$11,500.	
Southeast corner Sixth and Minna, south 50x75, sold January 12,	
1870, for \$8,000.	14
West side Seventh, 195 feet south of Brannan, south 25x80.	
East side Eighth, 90 feet north of Polson, north 20x77 1/2.	18
South side Mission, 91 1/2 feet west of Third, east 45x30.	18
Southwest corner Mission and New Anthony st. (near Second), east	
68x50 (Irving House).	16
North side Mission, 97 1/2 feet west of Sixth, west 25x80.	
South side Howard, 108 1/2 feet west of Third, east 45x30, sold Sep-	
tember, 1867, for \$16,000.	23
South side Howard, 108 1/2 feet west of Third, west 25x80.	
South side Polson, 90 feet west of Seventh, west 25x80.	14
Southwest corner Polson and Willow, (between Fifth and Sixth),	
west 25x85.	14
South side Polson, 60 feet west of Sixth, west 25x80.	
South side Polson, 50 feet east of Ninth, east 45x30.	14
South side Harrison, 48 1/2 feet east of First, east 24x30.	
South side Harrison, 50 feet west of Fifth, west 25x75.	14
South side Harrison, 50 feet east of Second, east 45x30.	
North side Harrison, 420 feet west of Third, west 25x80.	4
North side Harrison, 350 feet west of Third, west 25x80.	
North side Bryant, 275 feet west of Third, area, half of Third	
and Bryant sold February 28, 1868, for \$14,900, and the whole of	
it September, 1868, for \$37,000.	
South side Bryant, 360 feet west of Third, west 35x75.	12
West side Bryant, 360 feet west of Third, west 35x75.	

West 334, bounded by Desiradeo, Broderick, Fulton and Grove,	20.00
North side Desiradeo, 103 1/2 north of Ellis, north 31 1/3x123 1/2	1.25
Southwest corner Pacific and Sacramento, south 77 1/2x52 1/2 sold	1.80
West side Broderick, 110 north of Pine, north 27 1/2x52 1/2	4.00
Southeast corner Union and Baker, south 52 1/2x52 1/2	4.00
North Pacific, 165 1/2 feet west of West, south 25 1/2x75 to Broadway	6.00
Southeast corner Pacific and Laguna, 60 north of Pine	2.30
Westwest corner Pacific and Sacramento, 82 1/2 west of Broderick, west 110x137 1/2	1.38
South side California, 20 feet west of Fillmore, west 52x57 1/2	1.38
Southeast corner California and Fillmore, south 52 1/2x57 1/2	7.00
South side California, 197 1/2 feet west of Fillmore, west 25 1/2x75	4.00
South side Bush, 100 1/2 feet west of Van Ness, south 52 1/2x100	3.20
North side Bush, 23 1/2 feet west of Fillmore, west 25x127; sold January, 1897, for \$500.	1.00
North side Sutter, 109 1/2 feet west of Fillmore, west 25x127; sold November, 1897, for \$1,500.	1.22
Southeast corner Sutter and Polk, east 60x57, sold December, 1897, for \$3,500.	8.00
Southeast corner Post and Webster, 52 1/2 north; sold October, 1897, for \$1,500.	5.50
North side Post, 247 1/2 feet west of Sutter, west 37 1/2x137 1/2	50
South side Post, 100 1/2 feet west of Sutter, west 37 1/2x135 1/2	4.10
South side Gough, 137 1/2 feet east of Polk, east 62 1/2x120	8.90
South side O'Farrell, 137 1/2 feet west of Franklin, 50 north; sold November, 1897, for \$3,500.	7.50
Southeast corner O'Farrell and Gough, 50 north; sold May, 1898, for \$3,500.	8.00
North side O'Farrell, 123 1/2 feet east of Gough, east 27 1/2x120	1.40
South side O'Farrell, 125 feet east of Laguna, east 25x120	6.00
Northwest corner Ellis and Polk, west 70x120	9.50
South side Ellis, 191 1/2 feet west of Van Ness avenue, west 66x120; sold January, 1898, for \$3,500.	5.75
South side Ellis, 175 feet west of Laguna, east 27 1/2x120	1.40
North side Ellis, 175 feet east of Laguna, east 35x120	1.20

[illegible]

side Thruway avenue, 300 feet west of Q, west 25x100, O'Neill	
and Haley Tract.....	800
corner of E. Main and S. Main, south of block 25, University	3,900
side Nevada, 300 feet east of Seventh, east 35x75.....	3,900
block 25, University-Monument Association.....	1,300
west 291, O'Neill and Haley Tract.....	6,900
block 10, U. S. National Homestead Association.....	2,500
side Minna, 80 feet west of Seventh, west 20x80, with Ljii	
rear 3x25.....	4,000
13 and 15, block 367, south San Francisco.....	2,900
side Nevada, 300 feet east of Eighth, east 35x75.....	375
side Langton, 80 feet north of Folsom, north 25x20, subject	
to mortgage.....	1,500
south 25x113½.....	1,500
813 to 828 inclusive, Gift Map 2.....	840
1063, lot 1 to 1024, 1172 to 1485, 1487, 1489, 1491 and 1493, Gift	
Map 2.....	1,500
side Diamond, 75 feet south of Seventeenth, south 74x125.....	1,517
side Hill, 60 ft., Central Park Homestead Association.....	1,200
166, 168, Gift Map 3.....	1,241
side Nevada, 1st south of Brannan, south 25x100.....	1,100
side Adler, 72 feet east of Dupont, east 22x10.....	1,600
side Stevenson, 175 feet east of Ninth, both lots east, each,	
with rear 3x25.....	1,250
side Stevenson, 150 feet west of Sixth, west 25x75.....	1,737
side Stevenson, 150 feet west of Sixth, west 25x75.....	1,737
13 and 36, block 383, Haley Tract.....	900
side Clinton, 200 feet east of Sierra, east 60x100.....	1,000
side Kentucky, 200 feet east of Sierra, south 60x100.....	1,050
side Trinity street (just west and parallel with Montgomery)	
street, 200 feet east of Sierra, east 60x100.....	7,000
side Michigan, 250 feet north of Sierra, north 60x100.....	1,000
20 and 20, block 80, Central Park Homestead Association.....	1,000
west corner Courland and North avenues, west 140 by 154 ft.	
(subject to mortgage).....	1,600
side Nevada, 150 feet east of Tenth, east 35x75.....	1,000
side Jones, 11¼ feet south of Pine, south 22½ x 66½; also,	
west side Dupont, 20 feet north of Pine, north 40x75; also,	20,600
west side Pine, 11½ feet east of Montgomery, west 11½	
by 62½.....	1,275
1119, 1121, 1119, 1121, and 1122 to 1121, Gift Map 2.....	1,365
corner Ninth street and Hartford, east 80x145.....	2,000
side Nevada, 150 feet east of Tenth, east 35x75.....	1,000
lot 25, 21, 21, 25, 26, and lots 27 to 31, in fractional block	
180, O'Neill and Haley Tract.....	5,000
side Nevada, 125 feet east of Fifth, east 35x75.....	1,000
side Sherman, 190 feet south of Nineteenth, south 60x100.....	1,050
block N. Railroad Homestead Association.....	350
side Eleventh avenue, 80 feet east of M street, south	
100 feet front, 100 feet depth.....	1,000
105, north 15 1½, east 20, north 100, west 200, north 200,	
east 90.....	4,100
side Lot 1, subject to mortgage.....	1,900
West End Homestead Association.....	1,000
No. 30 West End Homestead Association.....	500
side Duwa, 200 feet north of Folsom, north 32½ x 100.....	5,150
side Nevada, 150 feet east of Tenth, east 35x75.....	1,000
50x100.....	480
side Lewis, 187½ feet west of Taylor, north 57½ x 180.....	1,300
737 7½, Gift Map 2.....	800
block 15, South Park Homestead Association.....	1,000
22, 29, 41, 63, 65, 65, Gift Map 2.....	425
62, 63, 64, 65, 65, O'Neill and Haley Tract.....	400
side Diamond, 149 feet south of Seventeenth, south 125x74.....	1,600

An interesting case was lately tried in the Supreme Court of Brooklyn. The plaintiff in this action was the owner of property in the Sixth Ward, which passed into the possession of defendant, on the assignment of a lease. One of the terms of this lease was, as alleged, that no business should be carried on in the premises excepted as extra hazardous. In the face of this provision, defendant, who is a distiller in the basement of one of the houses, the result of which was that insurance companies having risks on property in the vicinity threw up their policies to the amount of \$300,000. Plaintiff commenced a suit of ejectment, and after the expiration of two years defendant was removed. During this time nothing was received on the rent of the property. This action was brought to recover that and \$500 expended by plaintiff in procuring the removal of the defendant from the premises. Verdict for plaintiff \$3,600.—*N. Y. Real Estate Journal.*

WHAT PARKS COST—**PROSPECT PARK, BROOKLYN.**—It appears from the city expenditures of 1868 that this beautiful feature of Brooklyn has already cost upwards of \$5,000,000, and it is not unlikely to require another sum of equal magnitude before the great park is in completeness.

Annexed will be found a table which shows the number and value of the real estate sales made upon the principal streets of the city during the year 1888. The street upon which the greatest number of sales was made is placed first upon the table. As will be seen, Howard stands at the head of the list in this respect, while Folsom is second, Bush third, Geary fourth, Mission fifth, and California sixth. In 1867, Folsom was first, Howard second, Mission third, Bryant fourth, Market fifth, and Bush sixth. In point of value, the sales made upon Market street last year were the highest, while Bush was second, Folsom third, California fourth, Third fifth, Mission sixth, Fourth seventh, and Howard eighth. The sales longer than those eight streets were the only ones which had a value over half a million dollars each, the next highest value being the sales upon Sixth street, which amounted to \$433,750. In 1867 the sales of Market street property represented the greatest value, as they did in 1868. In our table of last year, we also gave the sales made upon such streets as Turk, Bush, Jackson, and others, but this time we have placed Larkin street first, where there is no necessity for this course, as Larkin is longer than the separating line that it once was. In 1867 the total number of sales made upon our principal streets was 2,054, of the value of \$11,515,973; last year the total number was 2,900, of the value was \$19,933,369.

Street.	No.	Amount.	Street.	No.	Amount.
Howard	35	\$6,402,205	Twenty-second	17	\$4,350
Folsom	35	\$3,307,302	Montgomery	16	265,150
Bush	88	1,026,075	Nineteenth	16	16,825
California	78	453,210	Twenty-third	16	30,735
Geary	77	447,330	Tok	15	38,882
Market	76	433,750	Thirteenth	15	43,330
Third	70	543,045	Eighteenth	12	13,300
Fourth	68	382,703	Second	14	282,200
Farrell	58	407,782	Scott	14	49,365
Harrison	57	304,440	Fillmore	14	37,572
Missouri	56	249,173	Chesnut	14	27,205
Ally	54	333,158	Chestnut	14	28,747
Twentieth	51	228,915	Fifteenth	14	24,750
Seventh	41	163,333	Seventh	13	63,330
Permanente	50	346,597	Eighth	12	83,950
Market	48	1,121,100	Page	13	68,250
Twenty-fourth	45	77,240	Steiner	13	29,350
in Ness Ave.	42	309,175			
Fourth	42	614,425	Castro	12	8,550
Seventeenth	41	111,505	Townsend	12	138,560
Fifth	40	120,400	Fremont	12	99,950
Seventh	38	100,380	Twelfth	12	46,250
Jackson	38	395,755	Sansome	10	205,800
Twelfth	37	133,750	Keary	11	307,060
Valencia	35	115,616	Fifteenth	11	40,947
Alameda	35	66,675	Stewart	10	143,500
Cirke	34	190,265	Main	10	174,000
Fourth	34	124,305	Gough	10	88,850
Ally	33	94,845	Lombard	10	54,600
Jackson	33	170,053	Twenty-first	9	15,325
Seventh	30	201,335	Eleventh	9	28,130
Clyde	30	112,500	Webster	9	22,700
Ally	30	169,895	Broderick	8	7,922
Union	30	74,940	Haight	8	58,950
Eleventh	29	264,700	Tenth	8	70,300
Seaman	28	164,375			
Twenty-fifth	28	20,500	Thirteenth	8	39,500
Seventh	28	722,350	Commercial	7	91,750
Brooklyn	27	105,315	Bay	7	11,750
Third	27	207,650	Front	6	138,640
Seaman	27	89,700	Bea	6	105,900
Colores	26	36,850	Baker	6	26,255
Ally	26	261,300	Blaxome	6	12,815
Fourth	26	128,915	Davis	5	118,916
Seventh	25	20,820	Spear	5	111,420
Ally	25	147,360	Pierce	5	7,475
Ally	24	138,075	Lyon	5	2,800
Ally	24	194,065	Eleventh	5	22,775
Ally	24	150,025	Sanchez	5	5,800
Ally	23	58,263	Battery	4	145,000
Ally	23	87,535	Beach	4	27,000
Ally	23	80,375	Laguna	4	29,500
Ally	21	82,950	Fourteenth	4	18,600
Ally	21	74,795	Channel	4	7,000
Ally	21	68,925	East	3	19,000
Ally	20	154,615	Octavia	2	12,400
Ally	18	37,078	Jefferson	2	6,000
Ally	18	37,078	North Point	2	3,650
Ally	18	47,050	Kate	2	46,666
Ally	17	241,300	King	1	4,700
Ally	17	114,712	Hubbell	1	5,000
Ally	17	18,810	Cemetery Ave.	1	600

The net profits from the mines of the Comstock lode have been greatly reduced of late years, although ore of as high grade as that which makes fortunes for mine owners in Grass Valley is still plenty. Last year only sixteen per cent. of the bullion produced from the Comstock mines found its way to the pockets of stockholders in the shape of dividends; the rest was all swallowed up in the constantly widening anelstrom of working expenses. Several of the mines yielded no profit at all, but instead showed large assessments from the unwilling pockets of the shareholders. The expense of sinking shafts and running levels at the great depths attained in the Comstock mines, is very heavy, as all other expenses are. But the chief item of cost now, as it always has been, is fuel. Firewood costs an average of fifteen dollars a cord in Grass Valley, and this is no light item to pay for, so long as this drain remains, profits from mining there will continue to decrease.

Is there no remedy for this state of things? We answer, there is; and that it has not ere been called into requisition is due to the carelessness or incompetency of the mine superintendents. Within eighteen miles of Virginia lies the Truckee River, in which there is enough unused free water-power to run all the quartz mills of the State of Nevada, and to run them, too, without the danger to the towns of explosions which attend steam-power. The Truckee River is a free stream, and the use of this water-power now is that there is yet no railroad to carry the ore from the mines down to the river. But this is really no objection at all. The trams which go up loaded with merchandise from Reno to Virginia generally come back empty, and their owners would be glad to get a return load of ore at about two dollars per ton. Undoubtedly, if the proposed railroad were completed (it is now being built), an even better arrangement could be made; but because the fullest possible advantages cannot now be reaped, are those which can be to be despised? Prudence and economy would give a ready answer in the negative; yet the course of those who have the Comstock lode in their hands is to be deplored. They are not doing the right thing. It is suspected by many persons that some of the mine superintendents are interested in keeping up the high-priced fuel contracts, out of which they probably reap handsome profits; just as the majority of them either own or are interested in the quartz mills which crush rock from the mines which they superintend, and of the interests of which they are innocently supposed to be the special guardians. There are few positions in the world so profitable as that of a superintendent of a Virginia City mine. The salary is \$5,000 to \$8,000, with other large perquisites. But these are only bagatelles. The real profits are derived from interests in, or entire ownership of, custom mills, and from the sale of the stock of the same, and from the downward reports about the state of the mines, which are sent down to this city under orders from parties here, who always have the mine in their pockets, and who regulate its dividends, assessments, and the value of its stock in the brokers' room of the Merchant's Exchange, or on the carb-stone in front of it.

When the Beideman sale took place, in July, 1867, we expressed the opinion that, although somewhat high prices prevailed at it, future improvements might soon be made, and that the coming in of immigrants at such a large amount of land would inaugurate a new era in the Western Addition. These were our views at a time when almost every other real estate operator was of the opinion that the purchasers at the sale named were crazy, because they paid such high prices for lots. Time has since shown the truth of our prophecies in this matter. Eighty-thous and five hundred dollars was the highest average price for which the choicest corner fifty-vari lots in the Western Addition were sold at the Beideman sale. These lots now sell for \$13,000 to

We are at all times ready to make advances upon property left with us for sale, and we guarantee full returns to owners within a few days.

No Poor-House Needed.

Benevolent persons have frequently had serious thoughts of establishing a poor-house here for disabled persons. It was intended to make room for broken-down doctors, tailors, lawyers, and that large and needy class who never support anything but a lunch table, and whose sole duty is that of curstons paraders. But the necessity for such an asylum no longer exists. Nearly all of these persons now call themselves real estate agents, and in some awfully mysterious way manage to keep starvation at arm's length. We need hardly say that our business has been greatly elevated since this large, talented and highly respectable class have assumed the name of real estate agents.

Long Lease.

The lot southeast corner of Third and Townsend, fronting 275 feet on Third street, and 137½ feet on Townsend and King streets, has been leased for twenty years. The lessee is to pay \$200 per month for the first five years; \$400 per month for the second five; \$600 per month for the third five; and \$800 per month for the last five years. Third and King streets are on the grade, and Townsend and the lot are both partially graded. The lessee is to pay all the street assessments and taxes, and binds himself to comply with all municipal ordinances that may be passed affecting the property. J. G. Kittle is the lessor, and H. F. Williams the lessee.

Delinquent Taxes in Philadelphia.

The system of collecting taxes from delinquents in Philadelphia is a much better one than ours. When a property owner does not pay up, he is charged with the tax and interest upon it, at the rate of ten per cent per annum. He is allowed to remain delinquent for some four or five years, but of course is always charged the rate of interest named. Finally, if he does not settle, his property is attached and sold, as under an ordinary execution. The city makes money by this system, because it can borrow all the money requisite for municipal needs at about five or six per cent per annum, while delinquent tax payers, as we have said, are charged ten. This arrangement is in every way preferable to the skimming system which delinquent taxpayer undergoes here in passing through the sharp hands of tax title buyers.

Prices in the Western Addition.

Western Addition block 367, bounded by Fillmore, Steiner, Hayes and Grove streets, with its western half fronting on Alamo Square, has been sold for the sum of \$46,000. This price is an extreme one, and yet Western Addition property is now advancing in value so very rapidly, that the purchaser of the block named may find, within a month, that the price he paid for it was a very reasonable one. The few owners of entire blocks in that section, always receive much larger prices for them than owners of fifty-varas can, large tracts being in demand.

The Cities of Great Britain.

The Registrar General of Great Britain estimated the population of London in the year 1863 at 3,126,735, and his estimate for the middle of the year 1869 is 3,170,754. For Liverpool the estimate was 500,676 in 1868, and is 509,052 in 1869; Manchester city, 366,835 in 1868; Birmingham, 352,206; Leeds, 246,851; Sheffield, 242,362; Bristol, 167,487; Newcastle, upon-Tyne, 127,701; Hull, 122,628; Edinburgh, 177,039; Glasgow, 449,868; Dublin, 319,985.

Paying the Outside Land Tax.

After the expression of much indignation—sound and fury signifying nothing—the owners of outside lands, upon whom assessments were levied, have come down from their high horse, and are generally concluding to pay up. This is sensible. That fund for resisting the assessments has not yet reached one million dollars, but if the prime movers in the matter persevere, doubtless they will get it up to that figure in about fifty years or so.

THE WHITE HOUSE PROPERTY FOR SALE.—We offer for sale the Beatty "White House" property, on the west side of Mission street, near Twenty-third. There is a rear frontage on Bartlett street. The piece can be cut up into thirty-two building lots.

Kearny Street Property.

We now offer for sale two choice pieces of property on Kearny street, south of Bush, producing large incomes. Either one is a really first-class investment.

Six Fifty-Varas in the Western Addition.

Fifty-vara lots on Larkin, Polk, and Van Ness avenue are now scarce. We have for sale first fronting on the above streets, in the most desirable neighborhood.

Large, Cheap Lots.

We have a number of well located fifty-vara lots, opposite the Excelsior Homestead property, which we will sell at low figures, if they are taken soon.

CREDIT SALE OF SAUCILITO PROPERTY!

MAURICE DORE & CO., AUCTIONEERS.—THURSDAY, APRIL 15, 1869, at 12 o'clock, at Salesroom, 327 Montgomery street, Special Credit Sale of Saucilito property. The above property, comprising Business, Homestead Lots, and Villa Sites, will be offered to the public without limit on reserve. One-third of the property is now in the hands of the mortgagee, and the balance in one and two years, at ten per cent per annum interest, or ten per cent cash; balance in eight quarterly notes, bearing ten per cent per annum interest. In addition to the above liberal terms, the purchaser of a lot will be granted a free pass on the company's ferry for one year from the date of purchase, and for two years to parties who will build and improve their lots. **Title—U. S. Patent.** Lithograph maps of the property, and circulars setting forth more particularly its advantages, can be had on application at our office. **MAURICE DORE & CO., Auctioneers.**

PEOPLES INSURANCE COMPANY—HAVING REMOVED to their new office, No. 16 MERCHANTS' EXCHANGE, California street, are prepared to transact the business of Fire and Marine Insurance, at as low rates as those of any responsible Company. F. M. CHAMBERLAIN, President; J. H. WISE, Vice President; H. G. HOBBS, Secretary. Directors: Milton S. Latham, C. P. MacDonnell, John H. Wise, C. W. Kellogg, H. W. Bradley, Arthur W. Lee, A. Jacoby, B. Mendelsohn, James E. Damon, A. Eberhart, C. E. Johnson, Ed. F. Beale, D. B. Colton, B. C. Horn, Philip Meagher, Wm. Fisher, John H. Hite, John Flanagan, D. Murphy, J. Ivanovich, Robert Halght, E. J. Delaney.

CENTRAL PACIFIC RAILROAD. ON AND AFTER JANUARY 28, 1869, until further notice, the train of the Central Pacific Railroad Company will run daily, Sundays excepted, as follows: GOING EAST.—Passenger train will leave Sacramento at 6.30 A. M.; Colfax at 9.30 A. M.; Reno at 4.30 P. M.; Wadsworth at 6.30 P. M.; Winnemucca at 8.30 A. M.; Argenta at 8.30 A. M.; and arrives at Elko at 1.30 P. M. GOING WEST.—Passenger train leaves Elko at 4.10 A. M.; Argenta at 9.05 A. M.; Winnemucca at 2.30 P. M.; Wadsworth at 12.05 P. M.; Reno at 2.10 A. M.; Colfax at 3.50 A. M.; arrives at Sacramento at 1.20 P. M. Second class Cars accompany Freight Trains, on which passengers are conveyed at reduced rates. The 6.30 A. M. passenger train connects at Junction with the cars for Marysville and all points of Northern California and Oregon. At Auburn with stages for Yankee Jim's Forest Hill, Michigan Bluffs, Coloma, Greenwood and Georgetown. At Colfax with stages for Grass Valley, Nevada, San Juan, Camptonville, Forest City, Downieville and Iowa Hill. At Dutch Flat with stages for Little York, Yuba, Red Dog and Nevada. At Reno with stages for Virginia City, Gold Hill, Silver City, Dayton, Carson, Washoe City and all parts of the State of Nevada. At Winnemucca with stages for Paradise Valley, Camp Scott, Camp McDermitt, Silver City, Owyhee, and all points of Idaho Territory. At Argenta with stages for Austin, and at Elko with stages for White Pine, and Overland stages for Salt Lake City and the Atlantic States. C. CROCKER, Gen'l Supdt.

Money to Loan?

BY THE UNION INSURANCE COMPANY, 16 CALIFORNIA STREET. MONEY TO LOAN ON GOOD CITY PROPERTY, BUILDING, NORTHWEST CORNER OF MARKET AND MONTGOMERY STREETS. President, M. D. Sweeney; Vice President, C. D. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McLean, Gustave Tondach, T. Z. Broderick, Peter Donahue, Treasurer, Edward Martin; Attorney, Richard Tobin.

Remittances from the country may be sent through Wells, Fargo & Co's Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office hours from 10 A. M. to 3 P. M.

NOTICE.—DISSOLUTION OF CO-PARTNERSHIP. THE CO-PARTNERSHIP heretofore existing between H. F. WILLIAMS, E. W. O'NEIL, and R. C. PAGE has, this 21st day of November, A.D. 1868, been dissolved by mutual consent, and the affairs of the late firm will be settled up by H. F. WILLIAMS, E. W. O'NEIL, and R. C. PAGE, who are hereby authorized to execute all the business of the late firm, and H. F. Williams will be his correspondent in San Francisco.

H. F. WILLIAMS, E. W. O'NEIL, R. C. PAGE.

THE REAL ESTATE BUSINESS WILL HEREAFTER be conducted by HENRY F. WILLIAMS and ROBERT C. PAGE, at the same place, 407 California street, under the old firm name of H. F. WILLIAMS & CO. HENRY F. WILLIAMS, ROBERT C. PAGE.

MERCHANTS' MUTUAL MARINE INSURANCE Company of San Francisco, organized April 2, 1863. Office 409 California street, San Francisco. Capital (paid up) \$500,000. No fire risks connected with marine insurance. Policies issued on all risks of sea and fire. U. S. gold coin. Board of Directors: C. L. Taylor, F. Hoedling, Isaac E. Davis, J. B. Scotchler, A. M. Simpson, James Irvine, Jabez Howes, A. P. Hubbs, C. Adolph Lowe, W. J. Adams, R. J. Haimond, James P. Flint, H. P. Williams.

J. B. SCOTCHLER, President; JABEZ HOWES, Vice President; E. W. BOTTNER, Secretary. This company is engaged exclusively in MARINE INSURANCE.

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA. Nos. 37 and 39 Second Street, Sacramento. Leland Stanford, President; H. P. Hastings, Vice President; Joseph Crackback, Secretary; Schrieber & Howell, General Agents. San Francisco Office, southwest corner Montgomery and Bush streets, rooms 11 and 12 (up-stairs). Issued all desirable kinds of life endowment and children's endowment policies, on most favorable terms, and at same rates as those of any other first-class company in the United States. Policies in this company are non-forfeitable, and by the laws of California exempt from execution. The premiums received remain here, and are all invested in this State. At the regular rates of interest, and as they bring a larger profit than if sent East, as is done by Eastern companies, so will the dividends on the policies be greater.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, of London and Edinburgh, established in 1809. Capital, \$10,000,000. Accumulated and invested funds, March 23d, 1868, \$12,242,422. Deposits in California (according to last dividend), \$75,000; Capital in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco Branch, Messrs. TALLANT & CO. General office, S. E. corner Sansome and California streets, San Francisco. Losses paid here in gold coin.

WILLIAM H. TILLINGHAST, General Agent for the Pacific States and Territories.

THE BANK OF CALIFORNIA, SAN FRANCISCO. CAPITAL, \$5,000,000. D. O. MILLS, President; W. C. HASTON, Cashier. Agents in New York, Messrs. LEE & WALLER; in London, THE MONT NATIONAL BANK; in Paris, THE CREDIT COMMERCIAL DE FRANCE; in Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, San Francisco, the MAIL STEAMSHIP COMPANY.

CALIFORNIA STREET PROPERTY.—To let, the splendid warehouse now being erected on California street, 45 feet east from southeast corner of Davis street, and running through to Market street, having same front on both streets, viz. 45 to 125 feet deep, and being 125 feet long, and basement, making one of the most eligible locations and commodious stores in the city of San Francisco. Will be rented as a whole or in four stores of 25x125, two on California and two on Market streets. This property will be ready for occupancy in forty days. The foundation of this building is good; brick building standing alone on this ground was absolutely unaffected by the earthquake of October 21st. For further particulars apply to

7 and 8 Fireman's Insurance Building.

REGULATIONS OF THE CALIFORNIA BUILDING AND SAVING BANK. Interest at the rate of ten per cent per annum, clear of Federal taxes, allowed on all deposits which shall be thirty days in the Bank. Interest allowed from date of deposit, which will be repaid in U. S. gold coin on notice. Reports, etc., may be had of the undersigned. THOMAS MOONEY, President, California st., near Sansome.

MONEY TO LOAN ON CITY PROPERTY.

MATTHEW PATTERSON COMPANY OF NEW YORK. Incorporated 1857. Cash Capital, and assets, \$1,000,000. Insured against Loss by Fire upon terms as reasonable as is compatible with security and safety. Losses promptly adjusted and paid in U. S. GOLD COIN. R. D. SWAIN & CO., Agents for the Pacific Coast, 224 California Street.

OAKLAND REAL ESTATE, FOR SALE BY E. C. SESSIONS. No. 507 California street, San Francisco, and Broadway, Oakland.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Lot 310x277 with improvements, on Mission and Bartlett streets, near Twenty-second; known as the White House..... \$50,000
Large lot on corner Twenty-fourth and Shotwell streets..... 14,000
Six 50-vara lots on Larkin, Polk, and Van Ness avenues..... 37,500
Two corner 50-varas on Van Ness avenue, and two middle 50-varas adjoining..... 60,000
Three corner 50-varas on Baker, near Filbert and Greenwald..... 21,000
Corner lot 100x137½ on Van Ness avenue..... 15,000
Corner 50-vara lot in Hayes Valley, with two houses, stable, etc..... 33,000
Large lots on Twenty-third, York, and Bryant streets..... 10,000
Lot 80x120 corner Townsend street and Clarence place (near Third) 50-vara on Pacific and Hyde streets, and house..... 2,500
Large lot on Front, near Larkin..... 5,500
50-vara corner Jackson and Larkin..... 5,000
Large lot corner Jones and Union; ready for building..... 2,500
Large house and large corner lot on Clay, near Powell..... 5,500
Very cheap 25-foot lot, with alley, on Sansome, near Pacific..... 5,000
50-vara corner Hyde and Lombard, and 50-vara corner Hyde and Chestnut..... 13,000
Lot 50x137½ on Filbert, near Longworth..... 2,000
Lot 25x87½ on Filbert, near Larkin..... 2,000
Improved property on Bush, between Montgomery and Kearny..... 27,000
Four houses, building for \$150, and large lot on Broadway, near Stockton..... 14,000
Large dwelling and 50-vara on Ellis..... 30,000
Lot on Montgomery, near Pacific..... 14,000
Large lot on Front, near Larkin..... 14,000
Fine house and lot on Montgomery..... 14,000
Large lot on Market, near Fifth..... 14,000
First-class improved property on Kearny, south of Bush, renting high..... 13,000
City Slip lots on Clay and Commercial..... 2,000
House and lot on Howard, near Second..... 5,000
Large lot on Broadway, near Second..... 5,000
Water lot on Beale, near Folsom..... 18,000
Magnificent residence and lot, with double frontage, on Mission near Sixth..... 13,000
Lots corner Jones and Clay, near Longworth..... 1,000
Large lot on Vickburg, near Twenty-second..... 1,000
Lot 61x117½, to a rear alley, on Fair Oaks near Twenty-second..... 1,000
Large lot on Front, near Larkin..... 1,000
Large lot on Fair Oaks, near Ninth..... 1,000
Tract of Land on Guerrero, near Thirtieth..... 1,500
Large and substantial one-story house and lot on Bush, near Franklin, with garden, wool collar, and wash house. Bush is macadamized and sidewalked; part on rubbish on mortgage, only..... 8,000
Large lot on Webster, near Bush and Sniffen..... 1,000
Lot 30x137 on Larkin, near Clay..... 7,500
New house and large lot on Sacramento, near Broderick, with well and pump..... 1,800
Large lot on Tyler, near Larkin..... 7,500
Lot on Laguna, near O'Farrell..... 1,200
Two first-class large residences and large lot on Post, near Hyde; very close to Post, near Larkin..... 13,500
House and lot on Post, near Larkin..... 1,200
Two corner and three middle lots on McAllister and Laguna; price for all..... 9,000
Fifteen lots in the Eastern Tract, near Hotel California..... 1,200
Outside land; block facing the Park..... 1,000
About 100 lots in Gift Maps 3 and 4, very cheap..... 700
Five acres in the West End Homestead..... 1,000
Fifty-varas very cheap in West End Map, No. 1..... 1,000
Lots in University Mound and University Homestead..... 1,000
Lots in the Eastern Tract, near Hotel California..... 1,000
Lots in the San Miguel Homestead..... 1,000
Lots in Pleasant View Homestead, Point Lobos Road..... 1,000
These are lots in Visitation, near the Homestead..... 1,000
Also, ranches and large and small tracts of villa land in San Mateo, Santa Clara, Alameda and Marin counties, and farms near Los Angeles and Santa Barbara.

RANCH IN SAN MATEO COUNTY.—Containing seven hundred acres, five miles from Redwood City, and same distance from Belmont. Three hundred and fifty acres first-class land for cultivation, the remainder woodland. The ranch is well watered, and partly fenced. Good dwelling-house and all necessary outbuildings on the premises. Title, Spanish Grant, confirmed. Terms easy.

PACIFIC RAIL STEAMSHIP COMPANY. Steamers dispatched weekly on the new route to San Francisco, 16th and 24th of each month, making the trip to San Francisco in 22 days. Steamers dispatched from San Francisco for Panama on the 6th, 14th, 22d and 30th of each month, making the trip to New York in 20 days. Steamers dispatched from San Francisco for Yokohama (Japan) and Hong Kong (China) connecting at Yokohama with branch steamers for Shanghai, on the 3d (or 4th) of each month, and in returning leave Hong Kong on the 14th and Shanghai on the 17th of each month. Steamers from San Francisco to Yokohama (or vice versa) 22 days. From San Francisco to Hong Kong (or vice versa) 30 days. OLIVER ELDRIDGE, Agent.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT. No. 127 Sacramento street, between Kearny and Montgomery streets, corner of Webb. Officers: President, H. C. Webster; Cashier, Daniel M. Murphy; Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'Neil, David Johnson, Robert Barry, James McManara, John Shinnberger, D. B. Murphy; Secretary, P. H. Kenny; Attorney, D. Wm. Douthett. Deposits received at 100 per cent interest per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., daily; Saturday evenings, from 7 to 9 P. M.

FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY of San Francisco, California. Office, S. W. corner California and Sansome streets. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and inland Transits, on terms as favorable as any other reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLES, President. CHAS. R. BOND, Secretary.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 513 California st., south side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 10 A. M. to 1 P. M. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., daily; Saturday evenings, from 7 to 9 P. M.

GRAY & HAVEN, ATTORNEYS AND COUNSEL. OIS AT LAW, San Francisco, Cal. In Building of Pacific Insurance Company, N. E. corner California and Leidesdorff streets.

W. W. CHAPIN, REAL ESTATE AGENT. 338 MONTGOMERY street, San Francisco. Real Estate of every description bought and sold.

ROULEAU & MULL, SUCCESSORS TO BROOKS & ROULEAU. SEARCHERS OF RECORDS AND EXAMINERS OF TITLE, 620 WASHINGTON STREET, next door to Maguire's Opera House, San Francisco. Searches made in all Counties.

FRENCH SAVINGS AND LOAN SOCIETY. 530 COMMERCIAL STREET (STAIRS), G. MAHE, Director. Loans made on real estate and other collateral securities at current rate of interest.

Charles D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR. FOR THE MONTH OF MAY, 1869. [SINGLE COPIES, 10 CTS.]

Vol. III. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 7

SALES FOR THE MONTH OF MAY.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in May, 1869.

Section.	No. Sales.	Amount.
Fifty Varas.....	81	\$531,943
One Hundred Varas.....	49	550,325
City Slip and Water Lots.....	8	165,800
South Beach.....	5	75,300
Potrero.....	50	144,855
Mission Addition.....	159	1,150,189
Western Addition.....	147	779,657
Homestead Association.....	190	108,819
Outside Lands.....	318	653,864
Tar, Blackmail and Skeleton Titles.....	18	1,485
	1,034	\$4,222,237

SAN FRANCISCO, 1st June, 1869.

The failure of an auction sale of a poor range of property, about the middle of last month, caused many to believe and assert that we had "reached a turn in real estate; that prices were too high, and that a reduction of rates was coming. These persons forgot the proverb, which tells us that one swallow does not make a summer, nor one woodcock a winter. The course of a straw is not always indicative of the true course of the wind. Half a dozen auction sales may be failures—either because the property offered does not happen to be of the class that is in greatest demand, or because sales by that method have been temporarily overdone—and yet the transfers made outside the auction room may be, as they were last month, more active than usual, and the prices obtained as high, and in some cases higher, than ever. The opinions of many persons here, on the subject of real estate, are as unstable and easily swayed as straws by every passing breeze. They neither look forward nor backward, nor under the surface. Everything is judged by its face at the moment. At one hour they will be found ready to pay the most extravagant prices for land, and at the next they declare themselves unwilling to buy at any price at all. Fortunately, these persons exercise very little influence on the course of the market; but even though they had much they could neither alter real estate prices nor sales. When the earthquake of October last failed to shake prices, neither the influence of the "fears of these" who shake last sales and rates must suffer a reduction, nor the wishes of those who prophesy such a change, will have any sensible effect.

In speaking as we have in this issue OF THE CIRCULAR upon the question of a fall, our object is not to attempt to change the natural course of the market, but simply to prevent any class of property owners losing money through the fears or wishes of others.

The list of sales given in our table above shows that, although the season of general dullness in real estate is now upon us, the transfers made in May were larger both in number and value than those effected in April. The excess reached 33 in number and \$49,232 in amount. Surely, these figures will surprise those who have been telling us for a month that there was nothing doing in real estate. Many agents who have talked thus, act like the commercial editor of a city paper here in 1850. When he had money in his pocket he wrote that money was plenty and the market easy; but when he was short, he told his readers that money was very scarce and dear.

This is the season of dullness and rest for city merchants and business men. Many of them have been in the country, and their absence has been the cause of the reduction which our table exhibits in the sales of inside property—that is, in the 50-varas and other sections. The poorer classes, who cannot get away, have been buying as liberally as ever, in the localities where their contracted means compels them to go, viz. in the Mission and Western Additions and beyond in the outside lands, west of Devisadero street and south of Twenty-sixth.

The rapidity with which Mission property is advancing is shown by the fact that the value of the 159 sales made there last month was \$1,150,189. Reckoning the transfers made in the 50 and 100 varas, and those made in all other sections as outside sales, we find that 187 inside transfers were effected in April, of the value of \$1,052,447, against 814 outside sales, of the value of \$2,521,558. A like comparison for May shows that 143 inside sales were made, representing a value of \$1,323,368, while the outside transactions numbered 891, and amounted to \$2,898,869. Thus the sales on the outside continue to be the largest.

The real estate market is generally in a very healthy condition. Prices continue to advance, but except in a few cases, on the outside, there is no inflation or excitement noticeable.

No Homestead Association in Chicago.

Will it be believed that there is no such thing at present known in Chicago as a homestead association, by which men of small means can secure a lot, payable in monthly installments? Such is the fact; and yet Chicago pretends to be in the van in every useful enterprise. Since the organization of the first association here, which is now about eight years ago, from two to three hundred have been started, of which about fifty are now in active operation, some of them doing harm, undoubtedly, and exacting outrageous prices for their land, but the majority beneficial and useful.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of May, 1869.

By whom taken or released.	MORTGAGES		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	221	\$715,405	108	\$488,742
Hibernia Sav and Loan Society.....	69	173,300	20	79,000
Clay St. do. do.....	3	45,000	12	58,900
French do. do.....	2	41,516	2	5,500
German do. do.....	17	53,050	2	20,650
Odd Fellows' do. do.....	10	28,400		
Building and Loan Society.....	20	12,722	14	13,175
San Francisco Savings Union.....	11	48,100	7	14,250
Fireman's Fund Insurance Co. do.....	3	14,100	5	11,100
Pacific do.....	1	16,500		
Union do.....	1	14,000	2	1,250
People's do.....	2	7,000		
City B'k of S. L. and Discount.....	3	1,200	2	800
Farmers and Mechanics' Bank.....	3	7,300		
	370	1,177,538	174	\$693,367

Money was very scarce last month for real estate purposes. Even the largest of our savings banks loaned very little. The insurance companies have loaned more than usual, generally at rates slightly higher than those lately prevailing, and thus the total amount of cash lent does not show the decline which might be expected. A comparison between the mortgages of April and May shows that while those of last month were, in point of number, slightly in excess of those of April, in amount they were \$491,141 less. The present scarcity of money has an unfavorable effect on building operations and other improvements, and is most to be regretted for this reason.

It is fully expected that cash will soon be much plentier for real estate uses. The fact that money can now be imported here in a week from the Atlantic States; must certainly have a somewhat beneficial effect here in helping to keep money down to a more reasonable rate. We are not of those who expect the immediate investment of millions of dollars of Eastern capital here. The grossly exaggerated accounts of the earthquake which were sent East, probably spoiled any chance we had in that direction, and the difference in our circulating mediums is also a great obstacle in the way. Despite these facts, however, it is not unreasonable to expect that a considerable amount of money will soon, in one way and another, find its way to this coast from the East, and its effect will be to reduce the rates of interest. We consider ten per cent per annum in gold a low price for money, while seven per cent in currency, is about the ruling rate in New York.

Now that the two places have been brought so close together, something like an equalization may be expected—not perhaps immediately, but it will probably occur in a future that is not far distant.

Is Land too High Here?

The majority of our citizens would perhaps answer this question in the affirmative at present, simply because the rise in prices for the past year astonished the most of them. We feel quite certain of this, however, that if a dozen intelligent and unprejudiced merchants or real estate agents were selected from San Francisco and each of the other eleven largest cities of the Atlantic States—and constituted a committee of inquiry, to see whether land in this city was too high, they would decide it is not, when compared with prices prevailing in such cities as Chicago, St. Louis and Baltimore. Of course such a question could only be decided by a comparison of populations, the progress of home manufactures, rail and steamboat or steamship accommodations, the general rate of wages prevailing, and the future prospect of increase of trade generally. If an intelligent comparison were made upon all these points, we feel justified in asserting that the verdict would be that our city land is not inflated, often as home croakers assert that it is, and much as non-producing speculators and a few dishonest homestead association manipulators have labored to elevate it above a fair value. Of course there are a few exceptions at the outskirts, where some lots are selling for two or three times their value; but this exceptional fact does not change the general one, viz: that the land of this city is worth all it is selling for.

Land Jumping.

A number of cases of land jumping occurred last month, near the Protestant Orphan Asylum, and in other portions of the Western Addition. It frequently seems as though the law preservers were in league with the law breakers to aid them in their nefarious work. If there is a set of the bill completely. Perjury, packing and bribery of juries, arson and robbery are weapons for the accomplishment of their villainous ends which are continually in their hands. Murder would be more frequently committed by them, but the commission of that crime involves consequences which they dislike. They are imprisoned for a few months until they are tried and found innocent. Every other crime abhorred by man is, however, committed by the professional land jumper continually; and yet, we are told, the law actually

is made to aid him. When a man has been in peaceable possession of a lot for years, it is outrageous and indefensible that the police should in any shape give countenance to those who come to violently oust him and erect a squatter shanty upon his land. When the law consents to be just it provokes even the most peaceable into breaking statutes under which their rights were outraged.

Land Sales in New York and San Francisco.

The real estate sales made in this city in March last were the largest which had ever been made in one month. They numbered 914, and had a monetary value of \$4,721,273. During the week ending March 13th, 266 real estate sales were effected in New York City. These sales had a value of \$4,913,307. Thus the value of the two hundred and sixty-six sales made in one week in New York exceeded the largest ever made here in a month by \$192,064. The monthly real estate transfers made in New York exceed those effected here by only about thirty per cent, in number, but by an average of nearly five hundred per cent, in value. The comparatively small excess in the number, and

[NOTE.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

[illegible]

East side Third, 62 1/2 feet south of Folsom, south 55x98 1/2
West side Third, 23 1/2 feet south of Howard, south 22x75
Metrop. 1867, for \$1,000; now sold for.
Northeast corner Elm & Townsend, north 120x111
Southwest corner Sixth and Stevenson, south 120x111
East side Sixth, 150 feet east of H. Wilson, south 55x120
West side Sixth, 250 feet east of H. Wilson south 55x150 to Dora
et al.; with additional lot on the north, 2x150 on Doran
1867, for \$1,000; now sold for.
Southwest corner Seventh and Minna, south 55x98; inside front
of this property sold August, 1868, for \$575, and corner post
Nov. 1867, for \$1,000; now sold for.
West side Sixth, 300 feet north of Folsom, north 55x151; lot sold
Dec. 1867, for \$1,850; and, for \$1,000, for \$1,000, for \$1,000.
West side Seventh, 155 feet north of Bryant, north 25x85
East side Seventh, 200 feet east of Bryant, south 55x98
East side Seventh, 100 feet east of Second, east 25x80
South side Mission, 275 feet east of Sixth, east 40x120
April last for \$15,000; subject to a mortgage for \$10,000
lease, at nominal rent, to a church.
Northwest corner Fourth, 375 feet east of Fourth, east 20x80
East side Second, 150 feet east of Second, east 25x80
1867, for \$1,000; now sold for.
North side Howard, 300 feet west of Seventh, west 25x90
North side Folsom, 300 feet west of Seventh, west 25x90
Northwest corner Harrison and Beale, east 50x17 1/2
South side Bryant, 90 feet east of Eighth, east 40x80; lot sold Oct.
1867, for \$1,875.
North side Bryant, 75 feet east of Eighth, east 50x75

Northeast side Eleventh, 90 feet northwest of Howard, northwest
 75x100
 Northeast side Eleventh, 90 feet northwest of Howard, northwest
 50x100 with L on south in rear 35x45
 Northeast corner Fifteenth and Miami, east 25x90
 Southeast corner sixteenth and Miami, east 25x90
 South side sixteenth, 100 feet east of Castro, east 48x130
 North side sixteenth, 100 feet east of Castro, east 48x130
 North side Seventeenth, 43 1/2 feet west of Church, west 32x80
 South side eighteenth, 370 feet east of
 South side Eighteenth, 370 feet east of
 Oct. 1967, for \$150; Feb., 1969, for \$2375, west 25x75; sold
 Southwest corner Eighteenth and Noe, west 75x75
 South side Nineteenth, 90 feet west of Sherman, east 100x75
 North corner Nineteenth and Sherman, west 50x75, also, 100
 east side Sherman, 140 ft north of Nineteenth, north 74x114
 North side Twenty-first, 20 1/2 feet west of
 Northwest corner Twenty-first and Bryant, east 25x118
 Northwest corner Twenty-first and Bryant, east 25x118
 and York; sold April, 1969, for \$15,000; result for \$15,000
 Northwest corner Twenty-first, 155 feet west of Noe, west 50x114
 North side Twenty-third, 303 feet west of Noe, west 50x114
 Northwest corner Twenty-fourth and Bryant, east 25x118
 North side Twenty-fourth, 150 feet east of Dolores, east 125x100
 Northeast corner Twenty-fourth and Sanchez, east 100x114; sold
 Nov., 1968, for \$2,400; no result for
 South side Twenty-fourth, 240 feet west of Castro, west 50x114
 South side Twenty-fourth, 240 feet west of Castro, west 50x114

North side Twenty-sixth, 75 feet west of Church, west 50x114	800
North side Twenty-sixth, 775 feet east of Bartlett, east 40x300	3,250
North side Twenty-eighth, 260 feet west of Noe, west 30x114	400
South side Army, 160 feet west Sanchez, west 80x114	1,000
Northeast corner Mission and Seventeenth, north 100x105	11,400
East side Mission, 95 feet south of Eighteenth, south 30x123	2,950
East side Mission, 100 feet south of Nineteenth, north 50x105; sold May, 1839, for \$4,150; now sold for	6,000
West side Mission, 120 feet south of Fourteenth, south 120x162; sold April, 1840, for \$1,600	16,800
East side Mission, 50 feet south of Powell Avenue, south 50x100; also south side Powell Avenue, 100 feet east of Mission, east 50x100; sold July, 1867, for \$1,040; now resold for	2,500
Northwest side Howard, 300 feet northeast of Eleventh, northeast 75x90	10,050
Northwest side Howard, 175 feet northeast of Eleventh, northeast 75x90	3,900
Northwest side Howard, 75 feet northeast of Eleventh, northeast 25x90	3,000
Northwest side Howard, 140 feet northeast of Eleventh, northeast 25x70; sold June, 1868, for \$3,245; Nov., 1868, for \$5,000; now resold for	8,800
Southeast corner Howard and Twentieth, south 20x105	10,000
January, 1868, for \$4,000; now sold for	3,000
East side Howard, 95 feet south of Twenty-first, north 30x123	3,000
West side Howard, 52 feet north of Twenty-second, south 30x123	3,000
West side Valencia, 100 feet northeast of Thirteenth, northeast 92½ feet front by 135 in rear and 138 deep	18,000
Northwest side Harrison, 155 feet northeast of Tenth, northwest 25x90	1,800
Northwest side Harrison, 130 feet northeast of Tenth, northeast 25x90	1,800
Northwest corner Harrison and Twentieth, north 42 x 130	22,000
Northeast corner Harrison and Twenty-third, east 100x130	7,250
East side Harrison, 156 feet south of Twenty-fourth, south 26x100	2,400
East side Harrison, 200 feet south of Twenty-fifth, south 26x100	2,700
East side Harrison, 208 feet south of Twenty-third, south 26x100	2,700
East side Bryant, 234 feet south of Twenty-third, south 26x100; sold April, 1868, for \$450; now sold for	1,250
West side Bryant, 104 feet south of Twenty-fourth, north 26x100	1,100
East side Bryant, 182 feet north of Twenty-fourth, north 26x100; sold Oct., 1867, for \$372; now sold for	1,250
West side Valencia, 208 feet south of Eighteenth, south 26x128	2,500
West side Valencia, 245 feet south of Nineteenth, south 30x137½	2,500
Southeast corner Valencia and Nineteenth, south 520 feet on corner by 100 feet on Ninth and Twentieth	75,000
West side Valencia, 65 feet south of Twenty-fourth, south 65x90	4,650
East side Valencia, 130 feet north of Twenty-ninth, north 65x117½	5,000
sold Sept., 1867, for \$1,050; Nov., 1868, for \$3,000; now re-	1,500
sold for	1,500
Southeast corner Guerrero and Twentieth, south 27½x120	15,000
Northwest corner Guerrero and Twentieth, north 228 to Lib- erty by 155	3,900
Southeast corner Dolores and Railroad Avenue, between 17th and 18th	3,900
South side Pine, 181½ feet west of Fillmore, west 50x127½	1,800
South side Pine, 80½ feet east of Laguna, east 57½x137½	4,000
North side Bush, 60 feet west of Laguna, west 57½x137½	3,200
South side Bush, 80½ feet east of Laguna, east 57½x137½	3,200
Southwest corner Bush and Steiner, west 27½x100	1,000
South side Sutter, 57½ feet east of Devaladero, east 40x100	4,675
April, 1867, for \$1,000; now sold for	1,000
Southeast corner Sutter and Franklin, east 35x120; sold April, '67, for \$1,650; and Sept., '68, for \$3,400	5,100
North side Oak, 165 feet west of Polk, west 27½x120	1,000
South side Post, 105 feet west of Polk, west 27x120; sold July, '67, for \$1,450	3,350
South side Post, 73½ feet west of Polk, west 27½x120; sold Feb., 1868, for \$900	2,900
North side Geary, 65 feet east of Broderick, east 30x135; sold Dec., '68, for \$500	2,900
South side Geary, 100 feet east of Pierce, east 34½x137½	2,900
South side Ellis, 117½ feet east of Laguna, east 27½x120; sold Jan., '69, for \$1,400	2,100
South side Ellis, 117½ feet east of Laguna, east 27½x120; sold Feb., '69, for \$1,400	2,100
South side Ellis, 71 feet east of Fillmore, east 33½x137½	4,500
Northwest corner Eddy and Pierce, south 20x105; Sutter resold for	1,575
Northeast corner Eddy and Steiner, east 82½x82½; sold April for \$4,000	1,575
South side Turk, 185½ feet east of Scott, east 27½x120; sold Feb., '68, for \$900	1,800
North side Turk, 185½ feet east of Devaladero, east 27½x137½	1,800
South side Tyler, 165 feet west of Webster, west 27½x137½; sold January, '68, for \$700	1,500
South side Tyler, 100 feet east of Octavia, east 30x137½	1,500
South side Tyler, 100 feet east of Franklin, 50-vara; sold July, '67, for \$5,400; and March, '69, for \$11,700	12,900
Southwest corner McAllister and Grough, west 57½x137½	11,200
South side McAllister, 137½ feet west of Grough, west 57½x137½	11,200
South side McAllister, 125 feet east of Octavia, east 50x137½	10,500
South side McAllister, 100 feet east of Octavia, east 50x137½	5,000
Southwest corner Fulton and Octavia, 50-vara	10,500
North side Grove, 137½ feet west of Webster, west 68½x137½	10,500
South side Grove, 137½ feet west of Webster, west 68½x137½	10,500
South side Hayes, 100 feet east of Van Ness Avenue, east 130x275 to Pell.	28,000
Northern corner Hayes and Second, north 112½ feet front by 67 feet deep	2,100
North side Oak, 85½ feet east of Laguna, east 27½x130	4,800
South side Oak, 85½ feet east of Laguna, east 27½x130; sold Feb., '68, for \$1,650; and March, '69, for \$1,000	1,000
Southwest corner Oak and Steiner, south 102x110; sold March, '68, for \$1,650	24,000
Northwest corner Page and Webster, north 247½x212½	24,000
North side Page, 165 feet west of Gough, west 27½x120	1,000
Same result for auctioneer's sale	18,000
Northwest corner Haight and Scott, west 275x137½	18,000
North side Haight, 137½ feet west of Fillmore, west 137½x177½	18,000

Southwest corner Polk and Geary, west 137 1/2 x 137 1/2; sold July, 1867, for \$7,250; resold August, 1868 for \$11,750.	19,000
North-east corner Polk and Sutter, north thirty rods; sold Dec., 1867.	10,000
East side Van Ness Avenue, 31 ft. S. of south of Bush, south 40x59.	3,500
West side Gough, 87 1/2 feet south of Sutter, south 55x137.	2,000
Southeast corner Gough and Pine, south 50x83 1/2.	7,000
Same resold for	7,680
Northwest corner Octavia and Broadway, south 137 x 137.	12,000
North-east corner Laguna and Kate, north 137 1/2; east 470, to north-west line of Market; south-west along Market 245 feet to Kate; west on Kate 15 feet; subject to Market street assessment.	32,000
Undivided 1/4 northwest corner Webster and Haight; north 275 feet to Page by 247 1/2; on Haight and Page, north 275 feet to Webster.	12,000
West side Webster, 87 1/2 feet north of Pine, north 50x100.	2,450
Southwest corner Webster and Hayes; south on Webster 137 1/2; west 95; north-east 138 1/2; east on Hayes 60; sold July, 1867.	6,000
West side Webster, 87 1/2 feet south of California, south 28x100.	1,200
West side Webster, 112 1/2 feet south of California, south 25x100.	1,275
East side Ellulth, 1868, for \$384.	2,800
North-east corner, 87 1/2 feet south of California, south 25x100.	2,200
North-east corner, 87 1/2 feet south of California, south 25x100.	13,000
West side Broadway, 137 1/2 feet north of O'Farrell, north 27 x 390; sold January 25th, 1869, for \$400.	8,500
West side Broderick, 82 1/2 feet north of Webster, north 27 x 390.	931
West side Broderick, 82 1/2 feet north of Webster, north 27 x 390.	850
by 52 in rear, and average depth of 115 feet.	1,400
South side Lombard, 102 1/2 feet north of Webster, north 27 x 390.	2,000
North-east corner Pacific and Scott, east 27 x 137 1/2; sold Mar., 1868, for \$6,000.	13,900
South side Jackson, 112 1/2 feet west of Larkin, west 26x137.	1,850
April last, \$1,420.	2,100
South side California, 181 1/2 feet east of Webster, east 25x137 1/2.	1,650
South side California, 81 feet west of Webster, west 27 x 57 1/2.	1,500
South side California, 81 feet east of Fillmore, east 108x87 1/2.	1,050
North-east corner California and Pierce, east 25 x 41x120.	1,750
South-east corner California and Pierce, east 25 x 41x120.	1,600
North side Pine, 54 feet east of Ellimore, east 27 x 87.	1,200
North side Pine, 27 feet east of Webster, west 27 x 87 1/2.	1,600
North side Pine, 54 feet west of Webster, west 81; north 87; west 84; north 50 on Middle st.; east 89; south 80; east 46; south 46.	4,935
North side Pine, 81 feet east of Fillmore, east 81 x 87 1/2.	3,075
North side Pine, 135 feet west of Webster, west 27 x 87 1/2.	1,125
North side Pine, 135 feet west of Webster, west 27 x 87 1/2.	1,950
North-east corner Pine and Webster, west 27 x 87 1/2.	1,850
North-east corner Pine and Fillmore, east 27 x 87 1/2.	1,950

Square; corner Jones and Union; on Filbert, near Leavenworth; on Montgomery, near Broadway; on Turk and Hyde; middle lots and corner; corner of Noe and Beaver; on Market, near Sanchez; on Twenty-Second, near Mission; on Market, near Twenty-fifth; on corner of First and Second; on corner Howard and Vicksburg; near Twenty-fifth; on Fair Oaks, near Eighteenth; on corner of Turk and Pierce; on corner of Post and Baker; on Tyler, near Larkin; on Turk, near Fillmore; on Larkin, near Washington; corner on Laguna, near Geary; on O'Farrell, near Buchanan; on corner of O'Farrell and Broderick; on California, near Fillmore.

Railroads and the Water Front.

The last Legislature granted thirty acres of land each, Mission Bay, to the Southern Pacific Railroad and the San Francisco and Principal depots. But the value of this grant was to a great extent rendered useless, at least for the purpose of the water front. This provision, which forbids the cars of each company from coming within the hundred feet of the water front. This prohibition will increase the cost of transportation of goods, which is the thing that should be avoided. Under the present law, cars of the companies will not be allowed, as they ought, to be along the water front, and sailing vessels, but must have their freight discharged within three hundred feet of the wharves' holds and then carted over to the latter. This is a plan of granting an inch of privilege and tacking it to an inch of obstruction. It is to be hoped that the next Legislature will remedy this matter.

LEASE OF MONTGOMERY STREET PROPERTY.

A lease from Mrs. Eliza Haskell to A. McGurrian has been recorded, covering property on the east side of Montgomery street, commencing 37 1/2 feet south of Sutter. There is a small, one-story building on the land, which is divided into two stores, one occupied as a liquor saloon and the other by a hair dresser. The lot has a frontage of 25 feet by a depth of 92 1/2 feet. The lease is for the term of two years, from Jan. 1st, 1869, to Jan. 1st, 1871. All necessary repairs and improvements are to be made at the expense of the lessee, and the property is to be returned to the lessor at the expiration of the lease. Nothing is said about taxes or street assessments, which are therefore to be paid by the lessor.

We herewith annex a list of thirty-two homestead associations, showing the names and the size of the lots of each, the number of shares, their par value, and the amount paid in upon each share. The amount of the stock owned by each association is derived from the Secretaries. If there is any exaggeration in the figures given as the market value of the shares, it is due to the Secretary who made false representations to us. The annexed 32 associations represent about three-fourths of the homestead societies now in active existence. Of these associations have been received from the market, the full par value of which is \$4,212,985. The market or selling value, as shown by the premiums, is \$4,708,720.

Name of Homestead.	Size of Lots, feet.	No. Share's	Par. Value	P'ou on each Share.	Market Value.
Abbey.	100x100	2000	\$ 250	30	Par.
Bay View.	75x100	600	1000	220	\$220 P'm
Bay Park.	25x100	325	300	32 50	40 "
Bay Vista.	75x100	45	250	20	20 "
Beacon Vista.	50x114	108	645	225	100 "
Casle Tract.	100x104	165	350	35	20 "
City Extension.	500	200	250	25	20 "
Clark Tract.	25x100	720	65	48	10 "
College.	25x100	240	30	55	Par.
Elmwood Tract.	50x100	300	350	50	50 P'm
Flint Tract.	30x150	250	300	40	25 "
Gardenville.	25x100	130	350	190	50 "
Garfield Tract.	25x100	168	350	50	50 "
Garden Tract Addition.	25x100	130	300	23 50	70 "
Geary Street Extension.	26 1/2 x 100	400	350	30	Par.
Harrison Street.	80	200	150	150	150 P'm
Hillside.	200	163	375	305	500
Howard and Folson St. P. U.	25x130	302	930	360	1000
New South San Francisco.	50	200	200	200	1000
Los Angeles.	60x120	368	150	300	100
Paul Tract.	75x100	680	500	555	500
Point Lobos Avenue.	25x120	155	325	110	85 "
Point Lobos E. Extension.	25x120	48	325	55	85 "
Railroad.	25x125	300	135	10	5 "
Sunny Side.	45x105	300	250	20	10 "
Superior.	25x112	300	150	10	10 "
University Extension.	25x120	341	500	10	200 "
Villa.	100x120	341	100	190	200 "
Water and B. & T. Ass'n.	75	5	1340	50	20 "
White Tract.	25x100	18	50	70	20 "
	54 acre	110	375	30	Par.

The sale of city land so monopolizes our time and attention that we have little or no opportunity to do justice to the sale of land in the country. This being the case, we have decided, to abandon the sale of country land altogether; but as we wish to make a grand tour of the country, and to see the country we are selling lands, we will, in future devote a portion of the walls in our spacious office to the use of placards, giving details of all country land, farms, &c., &c., that are sent to us for sale. Before we will do this, however, the owner of the place to be sold must give the precise location of the land he wishes to dispose of; the route by which he best can be reached; the name of the person to be addressed by the owner, what kind of crops the soil is best adapted to, and

whether it is fencible or otherwise; whether all the purchase money must be paid down: how near the land is to a shipping point or railroad, &c., &c. There must be no exaggeration in the facts given: if we discover any we will not put up the description of the property. We attach our own seal. We will then place the facts given on our wall, where everybody can inspect them. We will charge no commission whatever to either buyer or seller. All the particulars that we have received about each farm that is for sale will be inserted in the pamphlets, and the owner and buyer will deal with each other. Our duty will be to see that the land with placing on our board the facts furnished by the owner.

Our object in making this arrangement is to aid strangers and others who are desirous of purchasing and settling upon the land of the interior. We have frequently urged through the CIRCULAR the policy of aiding immigrants to buy, and farmers and others to sell a portion of their land. We think the plan above described the most practical and useful, and we have adopted it. Those having land in the country to which they wish to sell—especially if they are living upon and cultivating a portion of it—can immediately take advantage of the above arrangement by sending us full particulars in the manner described.

Our readers have doubtless seen by advertisements in the papers, and also from placards posted round the city, that the *Free Player's Union* is disposed to act for the defendants in the following suits: Lavillain vs. Maloney *et al.*; Douglass vs. Bell *et al.*; Mandel vs. Grattan, and Hinton vs. Lane, known as the Merritt claim; and Hinton vs. Hinton, known as the Inches vs. Dam *et al.* We have given special attention to this matter and find that the Union is in earnest; they have no desire to make any money out of the transaction, but will do so as the whole power to reduce the costs to the lowest figure, and as the whole expenses are those of court and counsel, these, when divided among the defendants, are very small. The Union is engaged in a good work and we trust all interested will attend to the invitation extended.

One Robert Inches, who is set down in the Directory as a shoemaker, lately set up a bogus claim to that rather valuable tract of land lying between Mason street and Lone Mountain, on the bay on the north; and Fourteenth street on the south. That this Inches has no right to the land is proved by the fact that the claim is shown by the fact that he lately bought a lot on Follen street, 46 feet front by 120 deep, lying within its limits, for which he paid the extreme rate of \$4,000. Perhaps he made this purchase in the belief that he was buying the land, and he desired to show that though he was entitled to the land, he did not mean to take it, yet, in the greatness of his soul, he does not mean to take it for nothing. There is a proverb to the effect that a cobbler will never find it true in his case. Last; and we think that Inches will find it true in his case. His land claim won't do.

The auction sale on the above street, which took place on the 6th ult., did not fully realize current expectations, and the owners wisely withdrew the most of the land. We say wisely because they recognized the fact that, inasmuch as the street was in a rough condition, consequent upon the placing of sewers, and the erection of new buildings, &c., upon it, buyers were timid in investing. The latter must see a thing done ere they will have it in. The appearance which property presents to the eye, says much to do with the prices it will bring. A lot fenced and well improved it will sell for nearly one half more than one without either. A rough lot with a fence and grass makes the value of the ground a great deal more. The Montgomery street South was in an unfinished state, and buyers were afraid to invest until everything is completed. When this is done, they will probably be glad to pay 20 to 30 per cent. more for property on the new street than the most sanguine anticipated it would bring at the sale last month.

A deed from Selim E. Woodworth to A. Harpending was recorded on the 1st ult., conveying the property on the southerly line of Market street, commencing 175 feet west of Second, and running thence westerly on Market 100 feet front by an uniform depth of 91 1/2 feet. The consideration was \$100,000. The deed was executed at Rome. This sale covers the frontage of Montgomery street South at its intersection with Market.

The deed has been recorded to the property on the south west corner of Market and Montgomery street South, which was sold on the 6th ult. The ground sold has a frontage of 50 feet on the new street by a depth of 68% feet on Market. A. B. Grogan was the buyer, at the price of \$152,000.

The Montgomery Street Real Estate Company, in its corporate capacity, and Wm. C. Ralston, L. L. Treadwell, and A. Harpending, in their private capacity, bind themselves to keep the new street open forever by the following stipulations:

"The parties of the first and third parts do covenant and agree to and with the party of the second part, that the new street, now opened from Market street to Howard street, and known by the name of Montgomery street South, shall be for ever a public street, to be used as such a public street, according to the plan of the same, which has been surveyed and laid out by the first part, and this covenant shall be deemed and taken as a covenant running with the land. And the party of the first part doth further covenant to and with the party of the second part, his heirs and assigns, that said street, called Montgomery street South, shall be constructed and completed from Market street to Howard street with brick sewer, Stone pavement, and sidewalks, and sidewalks, and sidewalks, and that said street shall be kept in thorough order and repair for ten years from the sixth day of May, 1869, at the sole expense and cost of the party of the first part.

There is a large class of persons—chiefly young men—in every community, who never have sufficient resolution or self-denial to save a portion of their earnings, no matter how large the latter may be. They often make attempts to save, and occasionally master their natures sufficiently to place thirty, sixty, or even one hundred dollars to their credit in a savings bank; but they are always ready to succumb to the allurements of company or an idle day, to dress, to loaf, to some other besetting weakness. To such persons a homestead association is a real blessing, for it enables them to secure a lot which they would never be able to own if they had to pay all the purchase money at once. The association accepts the payment in small sums of ten to twenty dollars per month, and even the least thrifty tradesman or clerk—here at least—can save the smallest of these amounts. And when two or three installments have been paid in the shareholder does not care to quit the association, but he is obliged to pay the balance which he generally succeeds in paying promptly. The result is, he owns a lot in a year or two. This lot may be a considerable distance from the city's centre, and may have cost

During the past three years—in which the price of real estate has been uninterruptedly upward—prophets by the score have been constantly assuring us that a fall in prices was at hand. These prophets are particularly active with their predictions because land is now much higher and is going up quicker than before. Therefore, they are anxious in any department of life, and still less do we like a croaking real estate prophet. But suppose these prophecies of a fall in prices were to be realized, would the bottom fall out of property? The prophets talk as though it would; and although a reduction in values would ruin half of our property owners. The fact, however, really is that a fall in real estate would be productive, perhaps, of as much good as evil. It would injure a few persons who are carrying land on borrowed money. But it would be productive of more constructive of benefit. It would not injure those who live on their own property, for they are not holding for an advance, but for a place to live in. A fall would enable hundreds to secure a homestead near the city, who are now, because of high prices, compelled to buy three to five miles out. Those desirous of securing sites for manufactories of various kinds would be glad to see a fall in prices, because it would enable them to buy the sites at a price which is now denied them. And through the extreme rates, which are paid for land and by manufacturers are a chiss upon those who success the prosperity of any city to a great extent depends, we almost wish for their sakes that a fall in the rates of city land would occur. A temporary reduction of real estate values is just now only among the possibilities; it is not, however, among the probabilities, and it certainly will not occur because croakers are few. Some of them decry present prices from selfish motives; their object is to get rich as soon as they can. They may buy in at about half the prevailing rates. When they have anything to sell of their own, however, they prudently forget all about inflation and a coming fall, and ask, not simply the very highest rates, but generally ten to twenty—and sometimes even thirty—per cent. above the highest prices which were ever obtained. Croakers, too, are almost always a non-producing and obstructive class. They make no improvement, they do not build and frequently stand in the way of those who would be benefitted by a fall in prices. They make much of these doleful prophets, a fall in real estate prices would never take place, because land would never get up to a price sufficiently high to make a fall, as that word is generally understood by us, among the possibilities.

Those who have been constant readers of THE CIRCULAR will bear us out in the assertion that we have always discouraged inflation in the strongest language, and from our first issue have urged upon real estate owners and our citizens generally the importance of aiding railroad, manufacturing and agricultural enterprises, and of not speculating in land alone. We have also urged our loan societies to loan to the producing farmer, under proper guarantees, at as low a rate of interest as that at which the city speculator is accommodated. When nineteen out of twenty business men here signed the mammoth protest against the city aiding the Central Pacific Railroad, we refused to put our name to it, and told those who had charge of the protest that they were really doing the city wrong. We have always said that the city has always recognized the fact that city real estate values are dependent upon the prosperity of the country and home commerce; and recognizing this fact, we have always urged our Rip Van Winkles—some of whom fear a fall is coming—to do something for the State at large. If they will now do this instead of a fall, we will guarantee them as great a rise for the next year as the city has ever witnessed. If a reduction is put upon the tax, it will not come as a surprise to them. High, but will be the result of our own unwisdom in allowing the advancing wave of our prosperity to recede, where it is in our power to push it much further ahead.

We are informed that the Central Pacific Railroad Company will not make any connection with the California Pacific Railroad, which runs from Vallejo to Sacramento. The Central company will keep charge of its overland and other passengers, at least until it lands them at Oakland. When the Western Pacific road is completed at Sacramento, so far at least as the Central road is concerned, will cease to have the importance which it now has. All except those who are bound for Sacramento will be brought no nearer to that town than the bridge over the American river, which is three miles distant from it. The junction of the Central and Western Pacific roads will be at the river named, and it is calculated that the distance from that point to this city will be made in three hours and three-quarters. The Western Pacific road, however, will not be a straight line, but will be a curve, and is more a road of tangents than any other in California. Those overland or other passengers who prefer to travel by the Vallejo route can of course do so, by taking the branch line from the American down to Sacramento; but as the cars will travel slowly into the latter town, and as there will necessarily be delay in reaching those of the Vallejo road, it is certain that no time will be saved by the change. The Central Pacific managers feel quite satisfied that they can by passengers of the other route; and for this reason there will be no necessity for them to make any arrangement with the Vallejo road.

manufacturing advantages which this coast has in the water power of her mountain rivers. It mentions a number of these rivers, but neglects to speak of those which are by far the most important for water power purposes. These rivers are the American and the Yuba rivers near Cisco, and the Truckee along almost its whole length. They generally run within a short distance of the Central Pacific Railroad; indeed, in some places they run for miles alongside its line; and for this reason they offer unsurpassed advantages for the immediate use of their water power.

An Apology.

In the CIRCULAR for March, in a notice of land suits lately commenced here, the following paragraph occurred: "The next claim is that of Robert Inches vs. G. W. Dam et al., in the United States Circuit Court. This claim is based upon a fraudulent grant, purported to have been made by August Micheltona to Fernando Marchena, on the 14th of August, 1844, covering, as stated in the grant, one league of land, any where he pleased to locate it in the neighborhood of the port of San Francisco. This claim has been before our Courts before, and has been pronounced a forgery. Robert Inches, who is in some actions represented by one David Calderwood, claims in this action only one-half of said tract. We have in our possession a printed pamphlet, showing that this grant was once the basis of the infamous Moore claim, which was long since defeated and abandoned."

This truthful notice of the above claim brought a letter to us from the David Calderwood mentioned in it. He feels himself injured by our having connected his name with that of the modest Inches, who claims about half of the city. Before making the apology demanded, we claim the liberty of telling "a little story." Two gentlemen once visited a menagerie. Among the specimens was a particularly ugly baboon, which one of the parties said he thought resembled a gentleman—a friend of both—whose homeliness was a matter of general notoriety. The comparison instituted between him and the baboon, in some way came to the ears of the person with whose face nature had been so parsimonious, and in a rage he immediately sought the gentleman who made it, and demanded an instant apology. This the offender declared himself quite willing to make; "but," said he, "to whom am I to apologize—to the baboon or to you?" Now, to whom are we to apologize for the asserd-on outrage in connecting Calderwood's name with that of Inches—to Inches or to Calderwood?

The Pacific Railroad Reservations.

The Western and Southern Pacific Railroads have at length succeeded in locating the sixty acres of land granted them by last Legislature, mostly in Mission Bay. The eastern boundary is Illinois street, or one block outside of Long Bridge, and northward as far as Fourth street. On the west it is bounded by Irwin, Hooper, Hubbel, South and Sixth streets, reaching southward nearly to Sol-no street, on the Potrero. The route is practically from the foot of Fourth street, southerly, parallel to, and just outside of Long Bridge, in a direct line to San Mateo county, passing, on this course, through the western end of the Butchers' grant, across Hunter's Point, skirting two points of the Bay View Homestead lands through Candlestick Rock, at the foot of the Black hills to the county line. The right-of-way is 200 feet, or the full block, from Kentucky street (Long Bridge) to Illinois street.

VALUE OF LAND IN ATLANTIC CITIES.—We receive real estate exchanges from Chicago, St. Louis, Memphis, Louisville, Baltimore, and other large cities, from which we learn that real estate in nearly all of them is advancing in value almost as rapidly as it is here. If inflation exists here, as some assert, it is also an existing evil in almost every large city of the East. Yet only a few there seem to think that prices are inflated.

AN EXAMPLE WORTHY TO BE FOLLOWED.—The Central Pacific Railroad Company lately sold a tract of land near Sacramento to a company which has been formed for the manufacture of beet sugar, at a less price per acre than private parties had offered for the same land. This is the way to aid home manufacturers and to build up a city. How many of our large landholders will follow the worthy example set them by the railroad company?

BALTIMORE.—Baltimore real estate is brisk, particularly at the "West End." On the Liberty road the demand for land even out to the city limits continues unabated, and almost all that can be had has been taken up at prices ranging from \$6,000 to \$10,000 per acre. Two years ago this land might have been purchased at from \$800 to \$1,000 per acre. Strangers from all parts of the country are buying up property both in and out of the city.

50-VARA LOT ON ELYVANT STREET.—We have now for sale a full 50-vara lot on Eleventh street, near Harrison. The street is graded, macadamized and sewered, and the lot is on the grade. There is a one-story cottage on the land, with a wind-mill and nursery.

CALIFORNIA AVENUE HOMESTEAD ASSOCIATION.—Lots from twenty-six to thirty feet frontage, by one hundred and twenty feet deep, in blocks 80, 89, 90 and 91, fronting on California street, between Seventeenth and Twenty-first Avenues. Shares \$350, gold coin, payable in monthly installments of \$10, without interest. First payment, \$50. This association is organized to purchase a tract of land comprised in the above mentioned blocks. The location of this property being on the line of one of the main avenues leading westward from the business center of the city, and now easily accessible, makes it unsurpassed in present and prospective value by any property in the suburbs of the city. California Avenue will at an early day be graded its entire length, and the railroad facilities which will be formed during the next year will amply accommodate all shareholders who may desire to improve their lots. There is no drift sand on or near this property, and no high hills. The lots are large, and subdivided into small lots, and the location is near the business portions of the city, and the low price at which it is offered, combine to recommend this property to all who desire a profitable investment on easy terms. Books of subscription open at the office of H. B. CONGDON, 419 Montgomery street.

Sacramento Farm Homestead Association.

STOCK READY FOR DELIVERY ON PAYMENT OF SECOND INSTALLMENT OF FIVE DOLLARS PER SHARE. First receipts may be produced and surrendered. D. B. MINOR, Secretary, No. 636 Clay street, up stairs.

GEO. C. WALLER, NOTARY PUBLIC, 329 MONTGOMERY ST., WEST SIDE, STEVENSON'S BLOCK, SAN FRANCISCO.

OFFICE OF SUCCESSION LAND AND FERRY CO., 321 CALIFORNIA STREET (UP STAIRS).—SALE OF LOTS.—Until their second public sale is announced, the Trustees of the SUCCESSION LAND AND FERRY COMPANY will be prepared to make DISPOSITION OF LOTS AT PRIVATE SALE. Maps and plottings can be seen, and all information had, by parties desiring to purchase, on application at the office as above. THOS. N. CAZNEAU, Secretary.

THIRTEEN PAYMENTS—FIVE DOLLARS

EACH.—CLARK TRACT HOMESTEAD ASSOCIATION.—Sixty-five dollars per lot, without interest; payable in installments of \$5 per share, each month, the cheapest Homestead Association ever offered; lots are beautifully situated and on the grade, requiring no outlay for improvements; title, United States Patent. The undersigned are authorized to offer to the public, for subdivision on the Homestead Association plan, the beautiful tract of land situated on the County Road, in close contiguity to School House Station, known as the Clark Tract. The land is all under cultivation, with a southern exposure, and a soil which, for its fertility, is incomparable. No hills or ravines interfere with its adaptability for Homestead purposes, and no improvements of any kind are needed to make it immediately available. The vicinity is one which has recently attracted much attention, and must, on this account, be also for numerous contemplated improvements, become, in the course of a few months, a suburb of considerable importance. The tract, for Homestead purposes, will be divided into 720 lots, each lot in dimensions being 25 feet in front and rear, and 100 feet on either side thereof. The low price at which the lots are offered puts them within the reach of all classes of the community, and in three or four months the subscriptions will be fully paid. Intending subscribers should visit the premises and judge for themselves. We desire nothing more than this. The merits of the property are its best recommendation. Subscription books will be opened at the office of the undersigned on Wednesday morning the 19th inst., at 10 o'clock. LOVELL & FISHER, 415 Montgomery street, and FORSTER & STUART, 409 California street.

FEEL RANCHO VILLA ASSOCIATION. ADJOINING CISTAL SPRINGS IN SAN MATEO COUNTY. \$325 each, payable \$15 down, and \$10 per month thereafter; majority of the shares taken. The best chance ever offered to obtain a large suburban homestead lot in a delightful California climate, and to secure a valuable suburban lot in September next. H. S. DALLIBA, Secretary, No. 410 California St., two doors west of Bank of California.

PACIFIC MAIL STEAMSHIP COMPANY. Steamers dispatched from New York on the 1st, 9th, 16th and 24th of each month, making the trip to San Francisco in 22 days. Steamers dispatched from San Francisco for Panama on the 4th, 14th, 24th and 30th of each month, making the trip to New York in 26 days. Steamers dispatched from San Francisco for Yokohama (Japan) and Hong Kong, (China) connecting at Yokohama with branch Steamers for Shanghai, on the 3d (or 4th) of each month, and in returning, leave Hong Kong on the 14th inst. Shanghai on the 17th of each month. Time from San Francisco to Yokohama, (or vice versa) 22 days. From San Francisco to Hong Kong (or vice versa) 30 days. OLIVER ELDHIDGE, Agent.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT. No. 627 Sacramento street, between Kearny and Montgomery streets, corner of Webb. Officers: President, J. C. Webb; Cashier, J. C. Webb. Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert P. O'Neil, David Johnson, Robert Barry, James McNamara, John Shieberger, D. B. Murphy, Secretary, P. H. Kiny; Attorney, D. W. Donohue. Deposits received at our various branches, interest paid monthly. Loans made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., daily; Saturday evenings, from 7 to 9 P. M.

PEOPLES INSURANCE COMPANY.—HAVING REMOVED to their new office, No. 16, Mission street, California street, are prepared to transact the business of Fire and Marine Insurance, at as low rates as those of any responsible company. C. F. MacDONALD, Secretary; JOHN H. WISE, Vice President; H. G. HUNTER, Secretary; Directors: Milton S. Latham, C. F. MacDONALD, John H. Wise, W. H. Egan, H. W. Bradley, Arthur W. Lee, A. Jacob, B. McDonnell, James E. Denon, A. Eberhart, C. E. Johnson, Ed. F. Beale, D. D. Colton, B. C. Horn, Philip Mearns, Walter J. Fisher, John J. Flanagan, D. Murphy, J. Ivanovich, Robert Knight, E. J. Delaney.

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY of San Francisco, organized April 2, 1863. Office 403 California street, San Francisco. Capital (paid up) \$500,000. No fire risks connected with marine insured by this company. Losses paid promptly in U. S. gold coin. Board of Directors: C. L. Taylor, F. Rodling, James E. Davis, J. B. Scutcher, A. M. Simpson, James Irvine, James Haves, A. P. Tubbs, C. Adolph Lowe, W. J. Adams, R. F. Rainaud, James P. Flint, H. B. Williams.

J. B. SCUTCHER, President; JAMES HAVES, Vice President; E. W. BOHRER, Secretary. This company is engaged exclusively in MARINE INSURANCE. FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY of San Francisco, California. Office, S. W. corner California street and Broadway. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit risks, on terms as favorable as any other reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered too large will be reinsured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLES, President. CHAS. R. BOND, Secretary. HENRY DUTTON, Vice President.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 514 California St., south side, between Montgomery and Kearny streets. 47 OFFICE. HENRY DUTTON, President. M. Extra hours on Saturdays from 7 to 9 P. M., for receiving of deposits only. Loans made on Real Estate and other collateral securities, at current rates of interest. C. F. MEBUS, President. G. WEIZACK, Secretary.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, of London and Edinburgh, established in 1802. Capital \$10,000,000. Accumulated and invested funds, March 23d, 1866, \$12,247,622.18. Deposit in California (according to law), \$75,000; Deposited in Oregon, \$40,000; Limit on single risks, \$100,000. San Francisco Branches, Messrs. TALLANT & CO. General office, S. E. corner Sansome and California streets, San Francisco. Losses paid here in gold coin. General Agent for the Pacific States and Territories.

THE BANK OF CALIFORNIA, SAN FRANCISCO. CAPITAL, \$5,000,000. D. O. MILLS, President; W. C. HALLSTON, Cashier. Agents: In New York, Messrs. LEE & WALLER; in Boston, FLEMING NATIONAL BANK; in London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, and Australia. Exchange for sale on the Atlantic Cities. Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, Frankfurt on the Main.

ROULEAU & MULL, SUCCESSORS TO BROOKS & ROULEAU, REAL ESTATE AGENTS, 427 CALIFORNIA STREET, CORNER OF CALIFORNIA and Montgomery streets, next door to Maguire's Opera House, San Francisco. Search made in other countries.

NOTICE.—DISSOLUTION OF CO-PARTNERSHIP. THE CO-PARTNERSHIP heretofore existing between H. F. WILLIAMS, E. W. O'NEIL and R. C. PAGE has, this 21st day of November, A. D. 1866, been dissolved by mutual consent, and the affairs of the late firm will be settled up by H. F. WILLIAMS. E. W. O'NEIL intends opening an agency in New York City about the first of January, 1867, for the sale of California Lands, and H. F. Williams will be his correspondent in San Francisco.

H. F. WILLIAMS, E. W. O'NEIL, R. C. PAGE.

THE REAL ESTATE BUSINESS WILL BE KEPT OPEN at the same place, 467 California street, under the old firm name of H. F. WILLIAMS & CO. HENRY F. WILLIAMS, ROBERT C. PAGE.

FRENCH SAVINGS AND LOAN SOCIETY, 307 CALIFORNIA STREET (UP STAIRS). G. MAIRE, Director. Loans made on real estate and other collateral securities at current rates of interest.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY STREET, SAN FRANCISCO. Real Estate of every description bought and sold.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All property placed in my hands for sale is advertised gratis in the annexed list.)

Brick building and large lot on Market, between First and Second, running back to Stevenson. 10,000
Brick business property on Stockton, near Pacific; renting steadily for \$250 per month. 18,000
Large house of 12 rooms, with lot on Leavenworth, near Ellis. 10,000
1/2 50-vara with frame building, on Washington, near Stockton; rents for \$140 per month. 13,500
Fine building and lot on Montgomery, near Jackson. 14,000
Elegant residence and lot northwest corner Taylor and Pine, very cheap. 6,500
Large two-story house and lot on Perry, near Third. 4,000
Large level lot on north side Market, near Sanchez. 5,000
Lot north side Twenty-second, near Mission. 1,000
2-story house and 50 feet lot on Sixteenth, near Guerrero. 2,000
Lot 277 1/2 on west side Mission, running back to Bartlett street, near Twenty-third, with improvements and well established business. 4,000
2 houses and lots on Sixteenth, corner of Dolores. 5,000
100-vara lot near Pacific Mill Co.'s wharf. 5,000
Beautiful lot corner of Fillmore and Hayes, 67 1/2 x 70; lot graded, and both streets graded and macadamized, fine view. 9,000
50-vara, southwest corner of Turk and Pierce. 5,000
New 2-story house and double lot corner of Oak and Octavia. 10,000
Brick and frame houses, with double lot, on Green, near Powell. 10,500
House and lot on Kearny, near Kearny, producing large rent. 12,000
First-class house and lot on Eddy, near Leavenworth. 4,000
House and lot on St. Marks Place. 4,000
Lot 34 1/2 x 125, to rear alley, corner of Jackson and Taylor streets; building and lot improved. 4,000
50-vara corner Larkin and Jackson, on the grade. 4,500
50-vara on Greenwich, between Jones and Leavenworth. 6,000
Two-story house and lot on Broadway, near Broadway, only first-class improved property on Market, near Taylor. 6,000
Lot 50 x 137 1/2 on north side Filbert, near Leavenworth; fine view and trees on lot. 2,000
Two-story house and lot on Montgomery, near Broadway. 2,500
Large lot on Post, opposite Union Square, suitable for a church or public building. 45,000
Building and corner lot 50 x 60, on Montgomery street; producing large rent. 35,000
Lot 55 x 120 southwest corner Post and Baker. 2,000
Lot 100 x 137 1/2 north side O'Farrell, near Divisadero, with large stable, 34 stalls, sheds and brick well of good water. 25,000
Lot 100 x 137 1/2 northwest corner O'Farrell and Broderick, running back to St. Joseph's Avenue (100 feet wide). 14,000
Two beautiful blocks on the Potrero and Broadway. 20,000
Large lot corner Twenty-fourth and San Jose. 14,000
Large first-class residence on Howard, near Fifteenth, with lot 60 x 125; the improvements are worth \$10,000. 20,000
Lot 50 x 125, corner Howard and Twenty-fourth. 18,000
House and lot on Twenty-second, near Mission; very cheap. 16,000
Beautiful large lot, on west side of Alabama, near Twenty-fifth, outside lot 100 x 137 1/2. 1,700
Lot 45 x 110 on Fair Oaks. 1,500
50-vara on O'Farrell, near Buchanan. 5,000
Desirable lot 68 1/2 feet front on Eddy, near Polk. 1,500
First-class house and lot on Taylor, near Taylor. 1,500
Modern improvements, well rented, on Post, near Hyde. 13,500
Lot 40 x 125, on Union, near Hyde, with rear front on Havana street. 1,500
Corner 50-vara on Turk and Hyde; cars pass. 2,000
House and large lot on Townsend, near Third, with rear front. 4,000
One-story house of 6 rooms, with lot 35 x 60, on Broadway, near Fifth, only. 4,000
Magnificent residence and lot, with double frontage, on Mission street. 1,500
Fifty lots, 1/4 a block from Fort Point Road, all fronting on about 50 lots in Gift Maps 3 and 4, very cheap. 1,500
Fifty-vara lots in West End Map, No. 1. 1,500
Lots in University Homestead. 1,500
Lots in the San Miguel Homestead. 1,500
Lots in Pleasant View Homestead, Point Lobos Road. 1,500
Large lot on Vicksburg, near Vicksburg, near Broadway, near Stockton. 14,000
Large dwelling and 50-vara on Ellis. 30,000
Large lot corner Jones and Union, with improvements. 30,000
Large house and large corner lot on Clay, near Powell. 6,500
Very cheap 25-foot lot, with alley, on Sansome, near Pacific. 5,000
50-vara lot on Hyde and Taylor, 35 x 60, on corner Hyde and Chestnut. 13,000
Lot 30 x 137 on Larkin, near Clay. 8,000
Lot on Laguna, near O'Farrell. 700
Lot on Howard, near Taylor. 8,000
House and lot on Tehama, near Sixth. 15,000
Water lot on Beale, near Folsom. 15,000
Well in West End. 31,500
Three corner 50-vara on Baker, near Filbert and Greenwich. 2,000
Corner lot 100 x 137 1/2 on Van Ness avenue. 12,000
Lot 80 x 120 corner Townsend street and Clarence place (near Third). 12,000
Lots on Pacific and Hyde streets, from Redwood to Broadway. 6,000
Half 50-vara corner Jones and Sacramento streets. 6,000
Lot on Montgomery, near Pacific. 6,000
Large lot on Fresno, near Market. 6,000
First-class improved property on Kearny south of Bush, renting high. 6,000

Country Property.
Two blocks at Vallejo, adjoining the Railroad depot. 5,000
Fine residence and block of first-class land in town of Santa Clara 100 acres in Santa Clara County. 5,000
Large or small tracts of fine grain land, on the road leading from Los Angeles to San Bernardino. 5,000
160 acres of the best wheat and orchard land, with magnificent residence, 2 1/2 miles from Santa Clara. 5,000
Residence of 640 acres, three miles from Belmont Railroad depot; also, ranches in Kuba, Marin and Sonoma counties. 5,000
105 acres near Crystal Springs, San Mateo County, with improvements worth \$3,500; one-half may remain on mortgage. 5,000
150 acres near land at Menlo Park. 5,000
BX. THOMAS, THE S. M. & O. SOCIETY. 307

MONEY TO LOAN ON GOOD CITY PROPERTY. BUILDING, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan; Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor; Secretary, James Touchard; Peter Donahue, Treasurer. Edward Martin; Attorney, Richard Tobin.

Remittances from the country may be sent through Wells, Fargo & Co. Express office, or any other reliable firm. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 up-ward, at 4 1/2 per cent. per annum.

BUYING COUNTRY LAND FOR A RICE. For the past three months many persons from this city have been engaged in buying up government and other land, chiefly in the southern and southeastern counties of the State. The great majority of these persons have no intention whatever of cultivating or using these lands in any way. Their sole intention is to hold them for a rise in prices. Now, it is bad enough that we have become somewhat noted for our foolishness in money in refusing to aid projects that would tend to develop and open up the interior; but it appears that we are now endeavoring to prevent others working there, by grasping the comparatively small area of land which is yet available for farmers with small capital. This game won't work. We cannot speculate in land and lock up country land if we wish city land to hold its own. The city will not go ahead unless the country is progressing, and the holding of thousands of its acres in an entirely unproductive form, in the game of waiting for an advance, is one of the surest plans for keeping both city and country back. Every attempt to speculate in the land which workers could otherwise buy cheap and cultivate, is an obstacle thrown in the way of city real estate progress. Will those city land owners, who are now raking the San Joaquin Valley and other sections for land, which they mean to hold for a rise, please make a note of these facts?

LARGE HOTEL ON NEW MONTGOMERY STREET.—The members of the Montgomery street Real Estate Company have made an arrangement to lease for six years, the upper portion of a new building which they are now erecting, on the southeast corner of Market and New Montgomery, for a first-class hotel of 400 rooms. The lease has not yet been recorded. The office and main entrance will be on New Montgomery.

SALE OF THE TIDE LANDS. Those portions of the Tide Lands furthest from the city were sold at auction last month—and so were the buyers.

Chas. D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR. FOR THE MONTH OF JUNE, 1869. [SINGLE COPIES, 10 CTS.]

VOL. III. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 8.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of June, 1869.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals	143	\$819,759	72	\$298,555
Hibernia Sav. and Loan Society	52	186,300	16	48,250
Clay St. do.	20	113,543	18	85,318
French do.	3	12,300	3	13,500
German do.	6	70,000	2	1,050
Old Fellows do.	14	16,150	16	11,072
Building and Loan Society	8	29,300	2	4,500
San Francisco Savings Union.	5	18,700	2	6,200
Fireman's Fund Insurance Co.	2	16,000	1	600
Pacific do.	3	6,400		
People's do.	3	16,000	2	8,000
Occidental do.	9	6,800	3	1,000
City Bk of S. L. and Discount				
California Trust Co.				
Totals	293	1,305,942	130	\$419,795

Although the sales of June were much lighter than those of May, the mortgages given in June, in consequence of the demand for money, were in value slightly in excess of those of May. The banks loaned very little money in May, while they loaned pretty liberally in June. There were 88 part cash sales last month, by which balances, amounting to \$410,316, were left unpaid.

Newspapers and Real Estate Sales.

Several of the newspapers have lately published daily what they call prominent real estate transactions. These are furnished them by the persons who copy the transfers, who know nothing whatever about what sales are bona fide and what are the reverse. In consequence of this, the papers named have been led to publish many transactions that were not sales of full interests at all. Here are a few of these which appeared within one week:

Bryant & Co., 3104 W. Tenth, S. 23, E. 46, N. 66.01. E. 21.06, etc. (\$2,000 interest) \$20,000
Same, etc. (\$2,000 interest) 20,000
Same, etc. (\$2,000 interest) 10,000
Ellis N. side, 171 1/2 W. Powell, W. 34 1/2 x 137.06. 3,400
Ellis and Polk, NE. corner, E. 122.06 x 100. 2,400
Folsom and Nineteenth, SE. corner, S. 125 x 24. 4,800
The Bryant street transfers noted above are no sales at all. The property on Ellis street, near Powell, is worth \$8,000, without improvements. The property on the corner of Ellis and Polk is worth about \$18,000, while the land on the corner of Nineteenth and Folsom is worth—it having a rear frontage on Treat Avenue—\$20,000 at least. The fact is, it is a very difficult matter to segregate the bona fide sales of full interests from those in which only fractional interests are conveyed, or by which old sales are completed. Many apparent sales, too, are mortgages. The publication of such transactions as real estate sales produces misconception and confusion, and does harm. The newspapers named are probably well posted in those departments which properly come within their province, but in publishing as real sales such transfers as those copied, they prove that knowledge of real estate values and titles is out of their line.

Buying Country Land for a Rice.

For the past three months many persons from this city have been engaged in buying up government and other land, chiefly in the southern and southeastern counties of the State. The great majority of these persons have no intention whatever of cultivating or using these lands in any way. Their sole intention is to hold them for a rise in prices. Now, it is bad enough that we have become somewhat noted for our foolishness in money in refusing to aid projects that would tend to develop and open up the interior; but it appears that we are now endeavoring to prevent others working there, by grasping the comparatively small area of land which is yet available for farmers with small capital. This game won't work. We cannot speculate in land and lock up country land if we wish city land to hold its own. The city will not go ahead unless the country is progressing, and the holding of thousands of its acres in an entirely unproductive form, in the game of waiting for an advance, is one of the surest plans for keeping both city and country back. Every attempt to speculate in the land which workers could otherwise buy cheap and cultivate, is an obstacle thrown in the way of city real estate progress. Will those city land owners, who are now raking the San Joaquin Valley and other sections for land, which they mean to hold for a rise, please make a note of these facts?

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SALE OF THE TIDE LANDS. Those portions of the Tide Lands furthest from the city were sold at auction last month—and so were the buyers.

MORTGAGES AND RELEASES FOR SIX MONTHS.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the first six months of 1869 and 1868.

Note showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the first six months of 1868 and 1869.								
By whom taken or released.	MORTGAGES.				RELEASES.			
	1868.		1869.		1868.		1869.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Pr. persons	581	\$1,724,004	882	\$3,956,236	601	\$1,688,447	791	\$1,048,988
Hib. S. L. S.	371	1,907,260	389	1,703,600	146	526,709	163	710,816
Clay St. do.	197	822,341	181	695,243	77	256,613	107	470,668
French do.	28	27,624	18	183,761	20	106,211	20	259,834
German do.	26	102,016	73	261,250	10	10,000	13	48,126
Old F. do.	34	121,050	75	301,260	6	19,900	9	13,550
BTG S. L. S.	140	163,453	128	87,693	102	205,901	126	158,716
S. F. S. U.	84	215,350	92	331,475	39	91,250	37	123,040
Fire In. Co.	15	58,000	26	117,805	6	64,000	16	48,600
Pacific do.	34	91,450	20	60,700	20	69,500	8	35,300
Union do.	4	65,000	7	135,700	3	7,000	6	22,250
Occidental do.	16	61,550	10	43,000	10	68,310	6	19,100
City Bank	24	20,617	31	41,653	1	300	14	8,181
Total	1564	\$3,651,355	1903	\$7,879,316	1100	\$3,094,061	1113	\$3,890,071

The above table shows that the mortgages of the first half of 1868 exceeded the releases by 42 per cent. in number, and 83 per cent in value. The mortgages of the first half of 1869 exceeded the releases by 71 per cent. in number and 102 1/2 per cent in amount.

Money was easy during the first four months of this year. Ten to twelve per cent were the rates exacted from real estate borrowers. This low rate, and the ease with which borrowers with land securities could get accommodations, helped to increase both sales and prices in the spring of the year. With the opening of May the monetary stringency, which we have not yet got over, began to make itself strongly felt, and for a time the loan societies almost ceased letting out money. They resumed operations again last month, however; one per cent being the rate charged by the Hibernia, the German, and the Old Fellows' Society. The other savings banks charged borrowers 1 1/2 to 1 1/2 per cent. Two-thirds of all the money last month was loaned at one per cent. One and a half to two per cent was charged to merchants on the very best commercial paper, last month, while those who had city real estate to offer were able, in the most of cases, to borrow at one per cent. Is it any wonder that people here prefer to invest in our real estate, when such much preference is shown to it? A merchant who has \$10,000 or \$20,000 in surplus cash is almost compelled to invest it in city land, because he knows that in a season of stringency, he can raise money upon it at the cheapest possible rate. The merchant may recognize the claims of the country to the investment of a portion of his means, or he may desire to subscribe to some railroad or manufacturing project; but he knows, if he puts his money into anything outside of city real estate, that if the money market and his own affairs become straitened simultaneously, he could neither realize upon his outside investments nor raise money upon them, without standing a very heavy shave. And thus city real estate is pampered and the interests which built it up are excluded.

During the past six months private individuals loaned or took mortgages for \$440,435 at 6 per cent.; \$15,000 at 7 per cent.; \$10,000 at 8 per cent.; \$1,509,612 at 10 per cent.; \$1,458,978 at 1 per cent.; \$163,359 at 1 1/2 per cent.; \$69,468 at 1 1/4 per cent., and \$94,510 at 2 per cent. per month. During the same period, the Hibernia Bank loaned \$727,200 at 10 per cent., and \$1,080,160 at 1 per cent. The Savings and Loan Society and the Savings Union each take deeds of trust, and we are therefore unable to give the precise rates of interest they charged, further than to say that

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM JUNE 26th, TILL JULY 25th, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold, and the price is given for the house and lot, unless otherwise desired of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.

Undivided 1/2 southwest corner Kearny and California, south 63 1/2 x 111	32,000
West side Dupont, 55 feet south of Geary, south 27 1/2 x 110; sold March 26, 1868, for \$5,000; April 11, 1868, for \$5,000; now resold for \$1,000; now resold for \$1,000	16,000
West side Dupont, 60 1/2 feet north of Washington, north 25 x 100 (subject to lease and mortgage); sold January 31, 1868, for \$1,000; now resold for \$1,000	20,000
West side Jones, 68 1/2 feet south of Pine, south 22 1/2 x 108 1/2	3,750
East side Leavenworth, 87 1/2 feet north of Post, north 25 x 107 1/2	6,750
East side Hyde, 87 1/2 feet north of McAllister, north 25 x 107 1/2; sold in April last for \$3,500; now sold for \$4,000	4,000
East side Lincoln, 70 feet south of Geary, south 27 1/2 x 110; sold in March and April, 1868, at \$67 per foot; February, 1869, at \$125 per foot; now resold at same rate	6,000
North side Bay, 137 1/2 feet east of Leavenworth, east 68 1/2 x 137 1/2	2,000
Northeast corner Green and Calhoun (between Sansome and Montgomery, north 68 1/2 x 145 1/2)	2,250
South side Green, 40 feet west of Kearny, west 18 1/2 x 100	750
South side Jackson, 250 feet west of Taylor, west 25 x 137 1/2	750
South side Washington, 17 1/2 feet west of Kearny, west 25 x 107 1/2; sold September, 1867, for \$2,000; May, 1868, for \$2,500; now resold for \$3,500	3,500
North side Sacramento, 70 feet east of Battery, east 25 x 100	8,000
North side Sacramento, 82 1/2 feet east of Kearny, west 25 x 110; to Commercial, on which it fronts 20 feet; sold Feb. 21st last for \$35,000; now sold for \$35,000	35,000
South side California, 95 feet east of Jones, west 27 1/2 x 110	8,500
South side South, 150 feet west of Jones, west 27 1/2 x 110	10,000
North side Post, 184 1/2 feet west of Powell, west 22 x 137 1/2; sold August, 1868, for \$6,750; now resold for \$10,000	10,000
South side Post, 20 feet west of Meacham Place (between Hyde and Larkin), west 26 x 154 1/2; sold Dec. 12, 1868, for \$3,000; now sold for \$3,000	3,000
South side Geary, 140 1/2 feet west of Dupont, west 22 1/2 x 120	7,650
South side Geary, 137 1/2 feet west of Jones, west 27 1/2 x 137 1/2	9,000
South side Eddy, 112 1/2 feet west of Jones, west 27 1/2 x 137 1/2; sold 1867, with 3 feet less frontage, for \$6,000; now sold for \$7,000	7,000
South side Eddy, 137 1/2 feet west of Hyde, west 137 1/2 x 137 1/2	18,000
South side Throck, 125 feet west of Jones, west 27 1/2 x 137 1/2	8,500
Southeast corner Fulton and Hyde, south 50 x 100	20,750
South side Market, 150 feet west of Sixth, west 25 x 100	11,000
South side Market, 275 feet west of Sixth, west 25 x 100	14,000

South of Market and East of Ninth.

West side Sixth, 125 feet north of Brannan, north 25 x 100; sold March, 1869, for \$5,000; now resold for \$7,500	7,500
Northwest side Howard, 75 feet east of Ninth, northeast 25 x 100	12,000
North side Folson, 412 1/2 feet east of Fifth, east 68 1/2 x 100; sale made April last	20,500

Mission Addition and Beyond.

Southwest corner Howard and Eighth, south 100 x 125	17,225
East side Howard, 135 feet south of Twentieth, south 100 x 125	7,500
East side Folson, 125 feet south of Twentieth, south 100 x 125	8,000
West side Folson, 135 feet north of Twentieth, north 100 x 125	4,000
East side Bryant, 130 feet north of Twentieth, north 100 x 125; sold July, 1868, for \$500; now resold for \$1,000	1,000
West side Bryant, 135 feet south of Twentieth, south 100 x 125	1,300
Same as last described, resold	1,300
South side Sixteenth, 115 feet east of Castro, east 48 x 130	3,400
South side Sixteenth, 144 feet east of Castro, east 48 x 130	3,500
North side Twentieth, 75 feet east of Guerrero, east 25 x 111	900
North side Twentieth, 125 feet east of Guerrero, east 25 x 111	2,450
North side Twentieth, 79 feet east of Guerrero, east 25 x 110	1,150
Southwest corner Twentieth and Dolores, west 125 x 101; also south side Twentieth, 125 feet west of Dolores, west 125 x 101; sold April last for \$2,000; now resold for \$2,500	2,500
South side Twentieth, 125 feet east of Dolores, east 25 x 101	5,250
Southeast corner Twentieth and Vicksburg, east 50 x 100	2,275
South side Twentieth, 75 feet east of Vicksburg, east 50 x 100	1,225
Northeast corner Twentieth and Vicksburg, west 100 x 114; sold April, 1867, for \$1,150; now sold for \$1,500	1,500
West side Valencia, 62 feet south of Thompson, south 25 x 100	2,500
Southwest corner Guerrero and Vale, west 164 x 128; to Valley street, on which it fronts 37 1/2	12,400
Southeast corner Dolores and Columbia (bet. Nineteenth and Twentieth), south 101 x 125	6,000
West side Dolores, 78 feet south of Twentieth, south 26 x 125; sold January, 1868, for \$350; February, 1869, for \$800; now resold for \$800	800
Southwest corner Church and Valencia, west 80 x 105	3,000
West side Noe, 30 feet north of Seventeenth, north 75 x 80, with 1 in rear 25 x 60; lot sold with lot 120 feet, Dec. 1867, for \$1,000	3,300
West side Potrero avenue, 200 feet south of Twentieth, south 50 x 100	2,500
East side York, 130 feet north of Twentieth, north 35 x 100	2,500
East side Fair Oaks, 122 feet south of Twentieth, south 30 1/2 x 117 1/2; sold February, 1869, for \$900; now resold for \$1,200	1,200
East side Fair Oaks, 125 feet south of Twentieth, south 30 1/2 x 117 1/2; sold October, 1868, for \$800; now sold for \$1,000	1,000
West side Fair Oaks, 240 feet south of Twentieth, south 30 1/2 x 117 1/2; sold September, 1868, for \$1,000; now resold for \$1,275	1,275

Western Addition.

East side Folsom, 60 feet south of Pine, south 50 x 125	6,000
East side Webster, 55 feet south of California, south 92 1/2 x 98 1/2	2,000
East side Folsom, 87 1/2 feet north of Pine, north 50 x 100	2,000
Northeast corner Divisadero and Hayes, north 137 1/2 x 275 on Hayes; also southeast corner Divisadero and Hayes, south 137 1/2 x 275 on Hayes; 275 on Grove, 50 x 275, 3, 4 and 5, in block 447; sold Aug. 1867, for \$2,000; now sold for \$2,500	15,000
Northeast corner Divisadero and Washington, north 62 x 137 1/2	2,500
Southwest corner Divisadero and Vallejo, west 164 x 100; sold Dec. 1867, for \$1,775; north 275	7,000
Southeast corner Green and Scott, east 68 1/2 x 137 1/2	2,300
South side Filbert, 137 1/2 feet west of Polk, west 27 1/2 x 137 1/2	2,450
North side Pacific, 200 feet east of Polk, east 54 x 110	2,700
North side Washington, 137 1/2 feet west of Divisadero, west 137 1/2 x 127 1/2	3,000
South side Clay, 110 feet east of Broadway, east 50 x 100; sold July 3, 1869, for \$940; now resold for \$1,000	1,000
South side Sacramento, 128 1/2 feet west of Steiner, west 25 x 102 1/2	600
North side Sacramento, 110 feet east of Broadway, east 50 x 100	1,000
South side Pine, 123 1/2 feet east of Gough, east 25 x 120	5,100
North side Pine, 137 1/2 feet west of Laguna, west 137 1/2 x 137 1/2; sold April 11, 1869, for \$1,000; now resold for \$1,500	5,000
Same as last described, resold for \$1,500	5,000
Northeast corner Pine and Baker, north 82 1/2 x 137 1/2; sold Sept. 5, 1869, for \$1,500; now sold for \$1,500	2,900
North side Bush, 131 1/2 feet west of Webster, west 164 x 100; sold Sept., 1868, for \$1,500; now sold for \$1,500	1,400
Southeast corner Bush and Pierce, east 55 x 100; sold Sept., 1868, for \$2,000; now resold for \$2,500	3,500
Northeast corner Bush and Laguna, west 68 1/2 x 137 1/2	3,100
Northwest corner Sutter and Buchanan, west 68 1/2 x 137 1/2	15,000
Northeast corner Post and Franklin, north 120 x 105	2,300
Northeast corner Post and Divisadero, east 27 1/2 x 110; sold Sept., 1868, for \$1,500; now resold for \$1,500	2,300
South side Geary, 137 1/2 feet west of Polk, west 27 1/2 x 120	3,750
South side Geary, 80 feet west of Divisadero, west 40 x 100	1,000

North side Geary, 35 feet east of Broderick, east 30 x 137 1/2; sold May 28, 1868, for \$1,000; March 24, 1869, for \$2,000; now resold for \$2,000	2,000
South side Taylor, 137 1/2 feet west of Polk, west 27 1/2 x 120; sold Jan. 1867, for \$750; December, 1867, for \$900; May, 1868, for \$1,000; now resold for \$1,000	1,000
Northeast corner McAllister and Divisadero, west 12 1/2 x Broderick by 137 1/2 on each street	12,000
South side Fulton, 87 1/2 feet west of Gough, west 25 x 127 1/2	4,500
North side Grove, 137 1/2 feet east of Filbert, east 68 1/2 x 137 1/2	4,500
South side Hayes, 22 1/2 feet east of Pierce, east 27 1/2 x 137 1/2	1,000
North side Haight, 275 feet west of Laguna, east 68 1/2 x 137 1/2	4,000

Miscellaneous Sales.

South side Duane, 110 feet west of Guerrero, west 50 x 114	1,000
Northwest side Horan, 45 feet northeast of Eighth, northeast 20 x 90	1,000
Lots 6 and 7, block 328, South San Francisco	2,400
Lots 2 and 15 and east 1/2 of lots 3 and 14, block 325, South San Francisco	3,000
Undivided 1/2 of 6 25-100 acres, part Buckley claim	5,500
East side Geneva, 100 feet south of Brannan, south 25 x 100	1,875
Block 224, O'Neill and Haley Tract	10,000
Lots 1260 to 1262, and 1124 to 1143, inclusive, Gift Map No. 2	1,750
South side Silver, 35 feet west of Second, west 25 x 70	4,000
Lot 2, City Center Homestead Association	750
Southeast corner Butte and Florida, south 50 x 100	775
Lots 1 to 11, inclusive, Academy Tract	1,500
Lots 1969 to 1978, and 1955 to 1960, Gift Map 4	2,000
South side Jersey, 175 feet east of Fifth, east 25 x 137 1/2	3,800
Lots 18 and 19, block 38, Nucleus Homestead Association	2,900
North side Jersey, 160 feet west of Noe, west 80 x 114	900
North side Jersey, 240 feet west of Noe, west 80 x 114	900
South side Powell avenue, 150 feet east of Mission, east 25 x 100	450
Lot 2, block 289, South San Francisco	2,000
Lots 651, 653, 655, Gift Map 3	525
West side Nevada, 32 1/2 feet south of Folsom, west 65, south 25, east 65 1/2	1,500

Land in the Foothills.

The assertions of one day have frequently proved to be folly the next in the experience of California. This is certainly true of the land of the foothills of the Sierra Nevada. It was generally asserted, and was as generally believed, until lately, that the land in those regions would never be good for ranch. Now it is known that the soil there is unexcelled for the production of wine or table grapes, cherries, peaches, apricots, and that fruit and nut-bearing trees generally thrive well. It is also known that the mulberry leaf thrives luxuriantly in the foothills, and that silk culture may be profitably carried on there. Many other products are mentioned, which do well, but their success is not so well attested as that of the articles mentioned. Sheep-raising is another industry which is successfully followed in many places in the foothills. Since the decadence of the placer gold mining interest, the south-eastern counties of the State have lost greatly in wealth and population. But the land of these counties will yet bring them back both. Farmers and speculators have taken up about all the good valley land in the State; but there is plenty still left in the foothills in the south-eastern counties, and in the vicinity of Placerville and along the line of the Central Pacific Railroad. These lands can now be purchased at a cheap rate, and it may be confidently asserted that few purchases will repay the settler better than they will.

Free Lunches at Real Estate Auctions.

The New York *Real Estate Record* has the following on the above subject: "The fashion has very recently sprung up of giving lunches at real estate sales. We say recently, as nearly all the late sales have been accompanied by lavish lunches, and the thing has got to be somewhat of a pest. The theory of this practice is somewhat difficult to justify. True, if a crowd of people are taken to an out-of-the-way place, where there are no large hotels, it is very desirable that they should have something to eat, until they get back to a region where food is plenty; but when people come to buy property involving large amounts of money, it is not probable that a general feed of bread and wine has any effect upon the bidding. And yet sellers must have some such theory, else they would not provide these free lunches. From what we hear among the best men of the trade, we are inclined to believe that this free lunch business has now been overdone, and that it ought to be discontinued altogether. Its tendency is to bring people together who care nothing about the sale, and whose only concern is about the lunch. This practice should be discontinued. Let us have no more of this luncheon."

Real estate auction sales have been very dull of late here. Perhaps if our auctioneers spread a free lunch for all comers immediately before each sale, more animation would be observable.

Diary of some Real Estate Agents at Present.

Rise at 7, "spurred" for breakfast; read the papers and picked my teeth and nails till noon; had not even a short bit to my lunch table; therefore took a light and wholesome lunch on the remains of a cigar. Yawned, snoozed, scribbled and whittled until three o'clock, when a solitary customer strayed in. Had the mind to clutch him by the throat and make him surrender what money he had, but was afraid to. Died to him like thunder, but failed to rope him in. Finished the day by writing placards of imaginary property I had for sale. Lots 745 and 746, Gift Map 2. 350
Lots 6 and 7, block 21, University Homestead Ass'n. 2,000
Lot 8, block 10, University Homestead Ass'n. 650
Lot 9, block 10, University Homestead Ass'n. 350
Lot 10, block 10, University Homestead Ass'n. 350
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Lot 100, block 10, University Homestead Ass'n. 350

Land in Interior Towns.

We are too much inclined to think that San Francisco is California. We forget that there are other towns in the State, and that they must share in the prosperity which will result from interior development and increase of population. The real estate of interior towns will increase in value, within the next ten years, at nearly as rapid a rate proportionally as that of San Francisco. Those who own land in Sacramento, Stockton, San Jose, Marysville, Santa Cruz, Red Bluff, Truckee, Los Angeles, etc., etc., have all what we call "good things," if they will hold on to them, and be content for two or three years more to be rich in patience—that quality in which we are all so poor.

The Folly of Moving Old Houses.

We have more than once spoken of the nuisance of moving old houses through the streets, and also of the fact that to purchase and move an old building costs about as much as the erection of a new one. We have an illustrative case in point. Some four months since, a property owner purchased the old St. Lawrence House (which formerly stood on Market, opposite Montgomery Street), and had it moved out to his lot on Eighth Street. Of course when it reached its destination, it required to be fixed up and repaired. The buyer lately counted the entire cost, and found that the old shanty had cost him as much as a new building, and the house will constantly require repairs, and will not rent nearly as well as a new one. And this experience is that of nineteen out of every twenty persons who are so foolish as to move and patch old shanties that should be torn down or turned into firewood.

NEW YORK SURPASSED.—The New York papers say that the suburban cities of Newark, Paterson and Elizabeth are growing more rapidly in population than the city itself, and in Brooklyn, N. Y., there were 3,065 new dwellings erected last year to 1,490 in New York city. Slow-moving and uncomfortable horse-cars are declared to be the obstacle to the rapid extension of New York in a northerly direction.

How we may Attain Prosperity.

For the past two years the press and people of the State have never tired of talking about the benefits which were to flow to this State from the completion of the Pacific Railroad, and our direct steam communication with China and Japan. That we have reaped some benefits from these sources, even more, but neither the railroad nor the steamship line will do everything for us, as many expect. This expectation that our State will be built up from causes that are to a certain extent extraneous; that the work will be done by strangers from without instead of by ourselves from within, has lulled the enterprising into still greater inaction, and even the enterprising into partial slumber. California will never attain one-half the prosperity and increase of her material resources which have been so often prophesied, and is possible, unless we put our own shoulders to the wheel. We must at least set the train of our prosperity in motion, by taking stock in much needed local railroads and new manufacturing projects. The stock of none of these enterprises should go begging for subscriptions when offered by responsible persons. Every real estate owner in the city or county should be willing to invest at least five per cent. of all he is worth in adding local railroads and manufacturing. Upon the success of the latter and the farmers the value of land depends, and far-sighted landowners elsewhere are well aware of this fact. Let us build railroads and manufacturing, not from philanthropic motives, but from motives of enlightened selfishness; because they are thus best adding themselves. At least half a dozen local railroad franchises are now held by parties who seem to be making no use of them. Each one of these roads is needed; and we think the people generally are willing to take stock in them if there is a fair prospect that work will be immediately commenced and pushed upon them. Then, there is the Southern Pacific Railroad, more needed and more important than any other railroad enterprise which is being talked of. We have yet had no evidence of the vigor with which it was promised the new Board of Directors to take hold of the work. These railroads should and can be carried forward immediately, if the parties holding the franchises will go to work in earnest. If we had plenty of home manufactures, and a needed network of railroads to connect the land of the State with shipping points, the foundation of our State would have been laid broad and deep, and we might then consistently invite strangers to come and aid us in our development in the further erection of the structure. Until we do this, it would be well to cease talking of and expecting a marvelous and immediate prosperity.

Prices Outside and Inside.

Those who think that real estate prices are too high, base their opinions, not on the prices of inside land, but on the rise which has taken place in property in the suburbs. A lot 25 x 120, on Folsom near Twentieth, is esteemed very high at \$1,100 or \$1,800, while no complaint is made by those who pay \$3,000 or \$3,250 for a lot 25 by 85 or 90 on the same street between Eighth and Ninth. Yet the inside lot is the dearest of the two, for in five years hence the value of lots in the two localities will be much more nearly on a par than they are at present. The fact is, outside prices have been forced up by the high rates lately attained by land inside of Ninth and Larkin streets. When inside property is advancing, outside land must also exhibit a proportionate increase.

An Outrage.

A sharper, who pretends to call himself a real estate agent, lately sold a woman a lot for \$400, to which he had no other claim than that given by a title which cost him \$3.18. The woman discovered the fraud when it was too late. Many such swindles are perpetrated, of which the public hear nothing, by fellows who make a pretense of engaging in the real estate business here, in little 6-by-9 rooms resembling dry goods boxes. They wait like spiders for victims, and when one is clutched, he or she is made to bleed. Careful search of title should always be made, although that is only a partial protection. It does not save the deposit, which it is frequently found impossible to recover from the hands of these sharpers.

Business Streets.

That portion of the city lying between Pacific and Sacramento, and Montgomery Street and the water front, is fast losing both first-class retail and the wholesale dry goods trade. It is in a transition state. In a short time the stores there will be occupied by just such branches of business as have long been conducted in that portion of New York lying between Fulton street and the Battery, and Broadway and South Street. Those who have resided in New York will remember that the above portion of that city is occupied by wholesale wool, flour, sugar, liquor, ship chandlery, oil, storage and other warehouses, and by shipping and commission houses.

Nicolson Pavement.

The Nicolson pavement is a most desirable street flooring for a short time after it is laid. Its evenness and solidity are of short duration, however, or at least have been so here. The pavement has yielded and broken up into unsightly fissures repeatedly on Montgomery, Bush, Pine, Merchant and other streets. Perhaps these faults are due to the insufficient thickness of the foundation boards on which the blocks are laid. Pine planking, one and a half or two inches in thickness, instead of three-quarter inch redwood boards, should be used for the foundation. If some improvement is not adopted, the universal verdict will very soon be that Nicolson pavement is a costly failure.

NEW YORK REAL ESTATE.—The total valuation of the real estate on Manhattan Island, for this year, is \$684,140,768, against \$623,236,555 for 1868, or an increase in one year of \$60,904,213.

LONDON.—It has 320,000 houses. Its streets would, if laid in line, reach from Liverpool to New York. It has 360,000 street gas lamps. It uses 44,000,000 gallons of water per day.

A Modern Real Estate Agent.

The following appears in the Syracuse (N. Y.) *Real Estate Journal*:

Sir:—I have made up my mind to go into the real estate business. I have contemplated seriously the life insurance business, but after conferring with two hundred and forty-seven agents

Leases.

The first floor of the building northwest corner of Kearny and Geary, has been leased for three years from the 1st ult. at \$200 per month. The new hotel, adjoining Woodward's on the west, on the south side of Sacramento street (34½ by 137½ in size), has been leased for five years, at \$700 per month for the first year, \$750 per month for the next three years, and \$800 per month for the last year. The lot on the south side of Market street, 275 feet east of Eighth, 82½ feet front by 165 in depth, together with the cheap frame buildings thereon, have been leased for twenty years, at \$300 per month for the first five years, \$400 per month for the second five years, and \$500 per month for the last ten years. The house and lot (40 by 60 in size) on the west side of Stockton street, 20 feet south of Sutter, has been leased for fifteen years, at \$100 per month. The store, No. 320 Pine street, has been leased for three years, at \$100 per month. The Globe Hotel and Restaurant, on the southeast corner of Pacific and Bartlett alleys (east of Dupont), has been leased for five years, at \$245 per month. The lot has a frontage of 40 feet on Pacific by a depth of 57½ feet on Bartlett alley. The store No. 404 Kearny street has been leased for three years, at \$170 per month for the first year, and \$175 per month for the last two years. The lease dates from October 1st, 1898. The stores in Nos. 33 and 35 Webb's Building, on Second street, have been leased for three years, from January 1st, 1899, at \$180 per month. The two-story frame house, No. 337 Bush street, 90½ feet east of Kearny, and covering a lot 23½ feet front by 65½ in depth, has been leased for three years and eight months from August 20th, 1899, at \$275 per month. The building leased is at present occupied as a millinery store. The property on the southwest corner of Lombard and Sansome (137½x87½ in size) has been leased for three years at \$400 per month. The store No. 113 Front street has been leased for five years, at \$250 per month for the first and second years, \$275 per month for the third year, and \$300 per month for the last two years.

SALE ON NEW MONTGOMERY AND HOWARD.—A deed from the Montgomery Street Real Estate Company to Maurice Dore has been recorded. The land conveyed is situated on the northeast corner of Montgomery street south and Howard street, and has a frontage of 160 feet on the former street and 62 feet on Howard and Natoma. The consideration is \$192,000. Deducting \$10,000 as the extra value of the Howard Street corner, and \$3,750 extra as the value of the Natoma Street corner, the property sold at the rate of \$1,114 per front foot.

GREAT OVERLAND RAIL ROUTE VIA CENTRAL Pacific Railroad of California.—Through Freight and Ticket Office, 415 California street. Tickets sold, sleeping-car berths secured, freight rates and other information given upon application at this office. Baggage checked through to points on the Central Pacific Railroad and Omaha at the California Steam Navigation Company's Dock, from 1 to 4 P. M., upon presentation of tickets, without expense of passenger of transferring from the steamer to the cars at Sacramento. Trains run daily. Through time Eastward—Leave Sacramento at 6:30 A. M.; arrive at Promontory (distance 690 miles) at 9:55 P. M.; running time, 1 day 15½ hours. Leave Promontory at 10:30 P. M.; arrive at Omaha (distance 174 miles) at 9:30 A. M.; running time 4 days and 3 hours. Leave Council Bluffs at 11 A. M.; arrive at Chicago (distance 228 miles) at 1:30 P. M.; running time 4 days 7 hours. Leave Chicago at 5 P. M.; arrive at New York (distance 3167 miles) at 6:30 A. M. Through time, 7 days. Leave Council Bluffs for St. Louis at 10 A. M.; arrive at St. Louis (distance 224 miles) at 11:30 A. M.; time, 5 days 3 hours. Prompt connections made at Promontory, St. Louis, Chicago, New York, and other points. FARE—San Francisco to Promontory (only). The rates from San Francisco to the following points are all in currency: To Omaha, \$130; to St. Louis, \$133; to Chicago, \$135; to Cincinnati, \$166; to Niagara Falls, \$170; to New York, \$173; to Boston, \$176. Children under twelve (12) years of age, half fare; under five (5) years of age, free. 100 pounds baggage (per passenger) free. For tickets and other information, apply at the Company's office, CHAS. CHICKER, General Superintendent. June 23d, 1899. T. H. GOODMAN, Freight and Ticket Agent.

SACRAMENTO FARM HOMESTEAD ASSOCIATION.—The stockholders are notified that the fourth installment of ten dollars, gold coin, per share, on the stock of this Association, has been called in by order of the Board of Trustees, and payment thereof is due on or before July 1st, 1899. The dividend will be payable on and after the sixteenth instant. B. B. MINOR, Secretary, 636 Clay street, up-stairs, San Francisco, July 15, 1899.

A DIVIDEND HAS BEEN DECLARED ON DEPOSITS made with the SAN FRANCISCO SAVINGS UNION at the rate of eleven and two-thirds per cent. per annum (11 2/3 per cent. per annum). Deposits, and consequently nine and one-half per cent. (9½ per cent.) per annum on Ordinary Deposits, in both cases free of Federal Tax, payable on and after the 15th instant. By order of the Board. JOHN ARCHBOLD, Cashier.

HIBERNIA SAVINGS AND LOAN SOCIETY.—Corner of Montgomery and Market streets. A Dividend of ten (10) per cent. per annum net, upon the earnings of the Hibernia Savings and Loan Society, has been declared this day, payable on and after this date. July 23d, 1899. EDWARD MARTIN, Secretary.

ORIENTAL FIRE AND MARINE INSURANCE COMPANY. Temporary Office, room No. 3, Platt's Hall Building, northeast corner of Bush and Montgomery streets. This Company having fully complied with the laws of the State, has received the Certificate of Hon. GEORGE W. MOORE, Insurance Commissioner, authorizing them to transact business. L. W. KENNEDY, Secretary.

FRENCH SAVINGS BANK—DIVIDEND NOTICE.—A dividend of eleven per cent. per annum, net (11 per cent.) upon the operations of the French Savings and Loan Society for the six months ending June 30th, 1899, has, in conformity with the report of the Committee of Verification, appointed by the members of the Society, been declared by the Board of Administration, at the general meeting held on the 15th instant. The dividend will be payable on and after the sixteenth instant, at the office of the Society, No. 573 Commercial street, below Montgomery, up-stairs. GUSTAVE MAHE, Director French Sav'gs Bank.

MONEY TO LOAN ON GOOD CITY PROPERTY.—BY THE HIBERNIA SAVING AND LOAN SOCIETY.—New Building, northeast corner of Montgomery and Market streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McCarthy, Gustave Tardivel, T. J. McCarthy, Peter Donahue, Treasurer, Edward Martin, Attorney, Richard Tobin.

Remittances from the country may be sent through Wells, Fargo & Co's Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office hours from 9 A. M. to 3 P. M.

LOS ANGELES COUNTY LANDS.—FARMING LANDS IN LOS ANGELES COUNTY FOR SALE. In sections and quarter sections, at reasonable prices, on accommodation terms—say, one-fourth cash, and balance in one, two and three years, with interest at 10 per cent., payable annually. Apply at the office, No. 423 Montgomery street (adjointing the building of the De Young, Kelley & Co.), San Francisco, or to HENRY D. POLHEMUS, Anaheim, Los Angeles County.

THE BANK OF CALIFORNIA. SAN FRANCISCO, CAPITAL, \$3,000,000. D. O. MILLS, President; W. C. KALSTON, Cashier. Agents: In New York, Messrs. LEE & WALLER; in Boston, TREMONT NATIONAL BANK; in London, OVERSEA-CHINESE BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, and Australia. Exchange for sale on the Atlantic Cities. Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, Frankfurt on the Main.

ROULEAU & MULL, SUCCESSORS TO BROOKS & ROULEAU. SEARCHERS OF RECORDS AND EXAMINERS OF TITLE, 620 Washington Street, next door to Maguire's Oppa House, San Francisco. Searches made in other Counties.

PACIFIC MAIL STEAMSHIP COMPANY. Steamers dispatched from New York on the 1st, 9th, 16th and 24th of each month, making the trip to San Francisco in 22 days. Steamers dispatched from San Francisco for Panama on the 6th, 14th, 22d and 30th of each month, making the trip to New York in 30 days. Steamers dispatched from San Francisco for Yokohama (Japan) and Hong Kong (China) connecting at Yokohama with branch Steamers for Shanghai, on the 3d or 4th of each month, and in returning leave Hong Kong on the 14th and Shanghai on the 17th of each month. Time from San Francisco to Yokohama, (or vice versa) 22 days. From San Francisco to Hong Kong (or vice versa) 30 days. OLIVER ELDRIDGE, Agent.

THE CALIFORNIA MUTUAL LIFE INSURANCE Company of San Francisco, office No. 13 Merchants' Exchange. All policies issued by this Company are subject to the laws of California, except from attachment or execution for debts whether the policy be in favor of the party assured, or of any other person. Policies are made non-forfeitable after two annual payments. All profits are divided among the assured. One-half of the annual premium is loaned to the assured at any time when desired. Thirty days grace allowed in the payment of renewal premiums. This Company offers to those who have paid up their premiums in cash, for every five or more years, the advantage of dividing, for the whole amount of their annual premium, for a period corresponding to the time they have paid all cash, by merely giving their note, and paying the interest in advance. WM. R. WHEATON, General Agent.

NOTICE.—THE TAX SALE OF THE OUTSIDE—Lands hereby postponed until the third Monday in October next. Parties desiring to bid can in the mean time obtain them by paying as assessed and delinquent taxes. A. ALSTIN, Collector.

ROGER D. MAGEE, INSURANCE SURVEYOR. 410 California street (three doors west of Bank of California). Sole proprietor of the copyright of the Insurance Block Book Surveys.

MICHAEL MEAGHER, NOTARY PUBLIC. Office, 418 Montgomery street, between California and Sacramento streets, east side, San Francisco. Notes protested, Deeds, Mortgages taken, Instruments acknowledged. Deeds, Mortgages, Powers of Attorney, Leases, etc., etc., carefully and promptly drawn up. \$7 Loans negotiated. Real Estate bought and sold.

OFFICE OF SACCELITO LAND AND FERRY CO., 321 CALIFORNIA STREET (UP STAIRS).—SALE OF LOTS.—Until their second Public Sale is announced, the Trustees of the SACCELITO LAND AND FERRY COMPANY will be prepared to make DISPOSITION OF LOTS AT PRIVATE SALE. Maps and platings can be seen, and all information had, by parties desiring to purchase, on application at the office above. THOS. N. CAZNEAU, Secretary.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT, corner of Webb, Offices: President, H. A. Cobb; Cashier, Daniel Murphy; Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'Neill, David Johnson, Robert Barry, James McManara, John Shinsberger, D. B. Murphy, Secretary; J. H. H. Keady, Attorney; J. G. Honsay, Secretary received at ONE PER CENT. Interest per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Leave California at 5 P. M.; arrive at New York (distance 3167 miles) at 6:30 A. M. Through time, 7 days. Leave Council Bluffs for St. Louis at 10 A. M.; arrive at St. Louis (distance 224 miles) at 11:30 A. M.; time, 5 days 3 hours. Prompt connections made at Promontory, St. Louis, Chicago, New York, and other points. FARE—San Francisco to Promontory (only). The rates from San Francisco to the following points are all in currency: To Omaha, \$130; to St. Louis, \$133; to Chicago, \$135; to Cincinnati, \$166; to Niagara Falls, \$170; to New York, \$173; to Boston, \$176. Children under twelve (12) years of age, half fare; under five (5) years of age, free. 100 pounds baggage (per passenger) free. For tickets and other information, apply at the Company's office, CHAS. CHICKER, General Superintendent. June 23d, 1899. T. H. GOODMAN, Freight and Ticket Agent.

PEOPLES' INSURANCE COMPANY—HAVING REMOVED to their new office, No. 16 MERCHANTS' EXCHANGE, California street, are prepared to transact the business of Fire and Marine Insurance at as low rates as those of any responsible Company. C. F. MacKenzie, President; John H. Wise, Vice President; J. G. Honsay, Secretary. Directors: Milton S. Latham, C. F. MacKenzie, John H. Wise, C. F. Kellogg, H. W. Bradley, Arthur W. Lee, A. Jacoby, B. Mendessola, James E. Dutton, A. Eberhart, J. C. Thompson, Ed. F. Beale, J. C. Horn, Philip Meagher, Wm. Fisher, John R. Hite, John Flanagan, D. Murphy, J. Ivanovich, Robert Haight, E. J. Delaney.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 513 California St., south side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 9 to 9 P. M. 60 days' receipt of deposits only. Loans made on Real Estate and other collateral securities at current rates of interest. C. F. MEBIUS, President. L. L. ARNOLD, Sec'y.

MERCHANTS' MUTUAL MARINE INSURANCE Company of San Francisco, organized April 2, 1893. Office 405 California street, San Francisco. Capital paid up \$50,000. No fire risks disconnected with marine insured by this company. Losses paid promptly in U. S. gold coin. Board of Directors: C. L. Taylor, F. Redding, Isaac E. Davis, J. D. Scudder, A. M. Simpson, James Irvine, James Hawes, P. T. Thibbs, C. Adolphus Love, W. J. Adams, E. F. Richmond, James P. Flint, H. B. Williams, J. B. SCORCHER, President; JAMES HOWES, Vice President. H. W. BORNH, Secretary. This company is engaged exclusively in MARINE INS.

FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY of San Francisco, California. Office, S. W. corner California and Sansome streets. Organized April 23th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any other first-class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered, too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLES, President. CHAS. R. BOND, Secretary. HENRY DUTTON, Vice President.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY of London and Edinburgh, established in 1802. Capital, \$10,000,000. Accumulated and Invested funds, March 24th, 1899, \$12,247,422.15. Deposit in California (according to law), \$75,000; Deposited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco, Bankers, Messrs. TALLANT & Co. General office, S. E. corner Sansome and California streets, San Francisco. Losses paid here in gold coin. WM. H. TILGHAM, General Agent for the Pacific States and Territories.

NOTICE.—DISSOLUTION OF PARTNERSHIP.—THE CALIT, and R. C. PAGE has, this 21st day of November, A. D. 1898, been dissolved by mutual consent, and the affairs of the late firm will be settled up by H. F. WILLIAMS, General Agent for the Pacific States and Territories, city about the first of January, 1899, for the sale of California Lands, and H. F. Williams will be his correspondent in San Francisco. H. F. WILLIAMS, E. W. O'NEIL, R. C. PAGE.

THE REAL ESTATE BUSINESS WILL HEREAFTER be conducted by HENRY F. WILLIAMS and ROBERT C. PAGE, at the same place, 407 California street, under the name of H. F. WILLIAMS & CO. HENRY F. WILLIAMS, ROBERT C. PAGE.

FRENCH SAVINGS AND LOAN SOCIETY. 533 COMMERCIAL STREET (UP STAIRS). G. MAHE, Director. Loans made on real estate and other collateral securities at current rates of interest.

OAKLAND REAL ESTATE, FOR SALE BY E. C. ELLISONS, No. 507 California street, San Francisco, and Broadway, Oakland.

PROPERTY FOR SALE BY CHARLES D. CARTER. (All Property placed in my hands for sale is advertised gratis in the annexed list.)

Inside Property.
Handsome house and half 50-acre on Francisco, near Leavenworth 14,000
magnificent bay view 15,000
Large lot corner Ellis and Jones 15,000
Fine business property corner Clay and Battery, brick building 45,000
House and corner lot on Montgomery 10,000
Lot and four good buildings on corner Mason, Filbert and Scott 35,000
House and lot on Lafayette, near Green 2,750
Lot 50x127½ on Filbert, near Leavenworth 15,500
½ 50-Acre and 4 buildings, on Washington, near Stockton 2,250
Brick building on Geary, near Kearny 16,500
Good building lot with house on Commercial, near East 4,000
House and large lot on Montgomery, near Pacific 14,000
Large lot and 4 buildings on Broadway, near Stockton 14,000
Desirable residence corner Taylor and Pine 6,500
½ 50-Acre on Stockton, near Washington Square 6,000
Business lot on Sansome, near Pacific, with side alley 5,000
50-Acre corner Hyde and Lombard, and Hyde and Chestnut 6,900
Two-story house on Leavenworth, near Eddy, fine property 10,000
Building lot on Filbert, near Leavenworth 4,000
Lot 45x128½, to alley on Mason, near Chestnut, terms easy 1,000
Elegant residence on Eddy, near Hyde and Pacific 35,000
House and 50-Acre corner Ellis and Hyde 30,000
Two fine houses and large lot on Post, near Hyde 10,000
Brick house and lot 40½x137½ on Green, near Powell 10,000
House and lot on Bush, near Taylor, splendid location 12,000
Lot on Montgomery, near Post 4,000
Lot 60x127½ on Union, near Leavenworth 12,000
Desirable lot, 87½x137½, on Post, opposite Union Square 45,000
Elegant residence on Eddy, near Hyde and Pacific 12,000
Well improved property on Kearny, near Washington 12,000
House on Montgomery, near Broadway 2,000
Lot 137½x110 on Filbert, opposite Washington Square 2,000
Lot and large brick building on Stockton, near Jackson 16,000
Lot 60 grade, corner Union and Jones, ½ 50-Acre 2,750
½ 50-Acre on Greenwich, near Duane, near Second, on Mont 10,000
Three-story building in front, two-story building in rear, on Pine 5,000
near Duane, lot 34½x137½ 5,000
Large house and lot corner Clay and Taylor 5,500
House and lot on Sansome, near Hyde and Pacific 12,000
House and lot on St. Mark's Place, near Stockton 4,000
½ 50-Acre corner Jones and Sacramento 6,000
½ 50-Acre on Taylor, corner Lombard and Chestnut 25,000

South of Market Street.
House and lot 25x50, on Seventh, near Mission 7,000
Lot 40x137½ on Beal, near Howard 1,000
House and lot 40x125 on Townsend, near Third 1,000
House and lot 40x125 on Townsend, near Third 1,000
Two-story house, and lot 25x75 on Tehama, near Fifth 4,500
Large lot with double frontage, on Market, near Fifth 3,500
2½-story house and lot 25x50, on Ferry, near Fifth 3,500
Improved lot, 50x135, on Market, near Second, running through to Stevenson 25,000
Lot 20x100 on Harrison and Berry, near Second, on Montgomery street extension 15,000
Lot 33½x137½, on Fifth, near Harrison 8,000
House and lot 25x110 on Mission and Alameda, near Sixth 14,000
Lot 50x125 corner Townsend and Clarence (on grade)

Mission Property.
Lot 50x90, corner Mission and Eleventh 1,000
Corner Courtland avenue and Prospect avenue, 70x70 4,500
Large house and deep lot on Second avenue, near Sixteenth st. 16,000
First class dwelling and lot 60x125, on Howard, near Sixteenth 20,000
Lot 123½x250 corner Howard and Twenty-fourth 20,000
House and lot 70x72 on Twenty-second, near Valencia 3,400
House and lot 50x110 on Eleventh, near Duane, near Sixteenth 1,100
Lot on Diamond, near Twenty-second, 50x115 115
Lot corner New and Beaver 115x115 9,000
Lot 50x115, corner Valencia and Fourteenth, near Twenty-fifth 20,000
Lot 70x91½, corner Valencia and Fourteenth 20,000
Handsome lot on Market near Sanchez, 50x110 1,000
Lot 40x117½ on Viequesburg near Twenty-second, to alley 5,000
Full block opposite Lafayette Hotel, 30 on Market, near Twenty-third, tax paid 50,000
Large lot on Fair Oaks, near Eighteenth 1,800
House and lot 50x110 on Eleventh, near Duane, near Sixteenth 1,200
Lots 25x125 on Hartford, near Twentieth, each 600
Lot 122½x201, corner Twenty-fourth and Stowell 14,000
Small lot on Twenty-second, near Valencia 1,000

Western Addition.
Good corner lot on Eddy and Pierce, splendid improved 1,600
Large lot corner California and Buchanan 1,600
50-Acre corner Taylor and Broderick 5,000
Fine building lot on Larkin, near Pine 5,000
Full block opposite Lafayette Hotel, 30 on Market, near Twenty-third, tax paid 50,000
Handsome building lot on Larkin, near Washington 3,500
Lot 67½x70 corner Hayes and Fillmore, lot and streets on grade 5,000
House and large lot on Larkin, near Duane, near Sixteenth 11,000
50-Acre corner Filbert and Buchanan 5,000
½ 50-Acre on California, near Fillmore, lot graded and street paid for 1,000
Lot 14½x127½, on grade, corner Jackson and Franklin 15,000
Improved lot 100x137½ on O'Farrell, near Devisadero 6,000
Corner building lot on Laguna, near O'Farrell 700
Lot 60½x67½ on Eddy, near Van Ness Avenue 5,000
Splendid lot on Broderick, O'Farrell and St. Joseph sts. 6,000
Lot 80x90 on Devisadero, near Geary 3,000
Large lot on Webster, near Bush 3,000
Corner 50-Acre on Taylor and Broderick 5,000
Desirable lot on Tyler, near Larkin, 67½ frontage 7,500
50-Acre on O'Farrell, near Buchanan 8,000
Three corner 50-Acre on Baker, Filbert and Greenwich, each 3,500
First class house and large lot corner Oak and Octavia 8,000
50-Acre corner Taylor and Pierce 9,100
Large lot on Devisadero, Broadway and Vallejo 8,000

Outside Property.
150 acres in Menlo Park on the Potrero 1,000
Two lots well located on the Potrero 1,000
Six acres land in Oakland, well located 1,000
Full block in SAN FRANCISCO 1,000
Two blocks on Potrero 1,000
Corner lots in Gilt Map 1 1,000
5 acres choice land in Oakland 1,000
½ block in West End Map 2 1,000
39 acres in Taylor Tract, School House Station, S. F. & S. J. R. R. Choice lots in Gilt Map 2 1,000
Full block in University Heights 1,000
14 full lots in South San Francisco 1,000
Lot 100x100 corner Kentucky and Solano, desirable property 1,000
Choice acre lots in Visitation Valley 1,000
50-Acre lots in West End Map 2 1,000
Well located lots in Gilt Map 1 1,000
Large corner lot in Palmyra Tract 1,000
Good lot in Noe Gables, near Solano, desirable property 1,000
5 lots in Pleasant View Homestead 1,000
Lots in San Miguel Homestead 1,000
Full size corner lot in University Homestead 1,000
Full block, 48 lots, in Haley Tract, within 800 ft. of Long Bridge 1,000

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY Street, San Francisco. Real Estate of every description bought and sold.

Chas D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR.] FOR THE MONTH OF AUGUST, 1899. [SINGLE COPIES, 10 CTS. Vol. III. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 10.

SALES FOR THE MONTH OF AUGUST.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in August, 1899.

Section.	No. Sales.	Amount.
Fifty Varas.....	50	\$227,994
One Hundred Varas.....	39	178,489
City Slip and Water Lots.....	10	151,001
South Beach.....	4	11,500
Potrero.....	81	65,147
Mission Addition.....	80	145,026
Western Addition.....	51	198,360
Homestead Associations.....	45	32,302
Outside Lands.....	56	124,613
Tax, Blackmail and Skeleton Titles.....	6	384
	375	\$1,139,416

SAN FRANCISCO, September 1st, 1899.
Those who have for some time talked of the likelihood of a panic in real estate, and of a heavy and immediate fall in prices taking place, probably have been convinced by the events of the past month that such a thing is hardly among the possibilities. Everything seemed to favor a fall in real estate in the first half of last month, and there was not wanting those who assured us that we would have it. But no sign of such an event has yet been noticeable. The transactions of August, though smaller in value by \$350,277 than those of July, show a total increase of 13 in number. We elsewhere furnish full particulars of the sales made, which those who are posted in prices will peruse in vain for any evidence of a reduction of rates.

We admit that we are ourselves astonished at this. Coming, as the late extreme monetary stringency and dullness of business did, after a season of unparalleled activity and advances in the price of real estate, it is really a matter of wonder that no reduction of rates has occurred. The simple fact that none has taken place under such pressure, must be taken as a proof of general public confidence—for ownership of city land is confined to no one class—and a complete refutation of the arguments of those who have so often asserted that city land was an inflated bubble which the first dullness and scarcity of money would cause immediately to collapse. Scarcely as money was last month, the sales amounted to \$1,139,416. In view of recent events, and the dull state of trade, this is a better showing proportionately than the sales of March made. They numbered 914, and had a value of \$421,273.

The greatest falling off in the sales of last month was in the fifty and one hundred varas sections, the value of which, as compared with those of July, exhibit a reduction of about forty per cent. Compared with the figures of July, the city slip and water lots sales were double both in number and value last month. The sales of Potrero property were about equal. The Mission Addition transfers were as large in number, but had a value of \$58,567 less. The Western Addition transactions were smaller by 13 in number and \$60,763 in value, while the outside land sales of last month were the equal, both in number and value, of those made in July.

The real estate market is dull but healthy. Those who wish to buy, now know that they must pay full rates.

Interest Rates to Come Down.
It has lately become plain that the rates of interest on this coast must come down from 12 to 15 per cent. per annum to 8 or 9 per cent. The railroad has brought us in close connection with those State of the East in which the rate of interest is but 6 to 8 per cent. per annum in currency, and California is now but 18 days travel from Europe, where money is worth only 3 to 4 per cent. per annum. It is impossible for us to keep up extravagant rates of interest, when cheap money is so near to us. The securities we offer are not watered railroad stock, or the securities of rotten joint-stock companies, but rich farms, worth \$30 to \$300 per acre, and paying a market rate of interest on these prices; city real estate worth \$100 to \$3,000 per foot; new and valuable manufactories, and railroads running through rich agricultural districts. With securities such as these, loaned money is safe; and, that such securities are plenty, capitalists from abroad can readily discover by a visit to us. Some of them have already visited us, and the result (as in the case of the London and San Francisco Banks) will be an immediate increase of the funds in the hands of their agents here. And this is but a beginning. It is a beginning, however, which quite plainly foretells that a reduction of our high interest rates is coming. Foreign capital will continue to flow in here until an equalization takes place; until the price of money with us becomes something like as reasonable as it is elsewhere. With money plenty and cheap, our manufacturing and other interests will be rapidly built up. Of course it would be much better for the State that home capital, instead of foreign capital, supplied our wants cheaply; but this it cannot or will not do. And, this being the case, it is better that we should have foreign capital, even with the drawback of non-residence of its owners, than no capital at all.

REAL ESTATE BARGAINS.—Those who are looking for cheap real estate are recommended to peruse the list of property we have for sale, which will be found on the last page. All classes of buyers can be suited.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of August, 1899.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	93	\$312,815	60	\$290,154
Hibernia Sav. and Loan Society	61	210,550	23	119,000
Clay St. do.....	31	144,250	0	10,228
French do.....	1	40,000	2	4,473
German do.....	10	39,000	6	19,258
Odd Fellows do.....	22	75,225	1	1,500
Building and Loan Society.....	10	22,850	11	10,430
San Francisco Savings Union	10	22,850	11	10,430
Fireman's Fund Insurance Co.	10	22,850	11	10,430
Union do.....	10	22,850	11	10,430
People's do.....	10	22,850	11	10,430
California do.....	10	22,850	11	10,430
City Bk of S. L. and Discount	6	13,600	2	1,200
Farmers and Mechanics Bank	6	13,600	2	1,200
Totals.....	245	\$864,690	118	\$389,243

The daily papers were unnecessarily severe on Secretary Boutwell last month, because of the delay which attended his compliance with the request of a number of our bankers and merchants, that they should be allowed to draw coin from the sub-treasury here on payment of equal sums into the treasury at New York. The truth is, as we are assured, Mr. Boutwell released the money here as quickly as the red tape, by which all government officials are hedged, allowed him to. \$2,000,000 more was thus placed in circulation here, and \$2,000,000 more have been ordered released, should our bankers or merchants call for a further supply. It is not believed, however, that any more money will be required. The money market is much easier now. Coin paid out for grain in the interior is finding its way back, and bills of exchange for grain exported are also becoming plenty. The deposits in one of our leading banks increased a quarter of a million of dollars last month, while the deposits at the savings banks have also largely increased. The increase at the Hibernia Savings Bank is shown by the following figures to have been \$38,856:

Deposits from June 28th to July 28th.....\$710,997
" July 28th to August 28th.....749,853

The dividends left on deposit by depositors are not included in the above. If they were, the figures given would be very much larger.

There was a perfect famine for money during the first half of last month. Accommodations at the banks were not to be had, and the result was that real estate owners who could not get money in the usual way, went with their property to the savings banks and obtained loans at lower rates of interest. In this way the mortgages of last month were greatly increased. The Hibernia Bank loaned last month about \$90,000 more than in July; the Savings and Loan Society, \$34,500 more, and the Odd Fellows Society \$36,725 more. Private individuals, however, loaned much less money than in the previous month, and thus the mortgages of August were only slightly larger than those of July. The deficit between the mortgages and releases of last month was only \$475,447, which is a very good showing for such a time of monetary scarcity. Only 41 credit sales were made in August, by which mortgages of the value of \$110,131 were recorded. This class of sales numbered 43 in July, and the mortgages caused by them had a value of \$288,211.

The Western Pacific Railroad.

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM AUGUST 26th, TILL SEPTEMBER 25th, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.	
West side Montgomery, 25 feet south of Union, south 25x70, sold April 18, 1898, for \$4,200, now sold for same price.	4,200
East side Stockton, 67 feet south of Filbert, south 25x137½, sold April 18, 1898, for \$4,200, now sold for same price.	4,200
Northwest corner Taylor and Jackson, north 34½x125 feet, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
North side Filbert, 91.14 feet east of Mason, west 25x120, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side Union, 91½ feet east of Larkin, east 46x70½, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
North side Green, 107½ feet west of Powell, west 30x50, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
North side Valley, 160½ feet east of Montgomery, east 24x137½, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side Clay, 179.14 feet west of Taylor, west 25x120, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side Commercial, 88 feet west of old line of Kearny, west 20x50, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
North side Sacramento, 183½ feet east of Hyde, east 24x137½, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
Northwest corner California and Jones, west 68½x137½ feet, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side California, 137½ feet west of Taylor, west 25x120, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side Turk, 87½ feet east of Hyde, east 50x137½, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South side Turk, 62½ feet east of Hyde, east 25x87½, sold April 18, 1898, for \$7,500, now sold for same price.	7,500
South of Market and East of Ninth.	
Northwest corner Second and Jessie, north 23x57½ feet, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
Northwest corner Sixth and Channel, north 23x57½ feet, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
Northwest side Mission, 150 feet southwest of Fourth, southwest 25x90, subject to a mortgage, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
North side Mission, 30 feet west of Howard, west 25x100, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
North side Howard, 172½ feet west of Fifth, west 45x80, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
North side Howard, 175 feet east of Ninth, east 25x165, to Natoma, also, north side Howard, 100 feet east of Ninth, east 25x165, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
North side Folsom, 378.12 feet west of Fourth, west 34½x160, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
North side Harrison, 500 feet west of Fourth, west 50x135, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
East side Bryant and Deatur, east 25x75, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
South side Townsend, 510 feet west of Second, west 45x125, to Olney Place, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
Mission Addition and Beyond.	
South side Seventeenth, 332 feet east of Dolores, east 45x228, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
South side Twentieth, 375 feet east of Guerrero, east 25x230, to Liberty Street, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
South side Twentieth, 150 feet east of Guerrero, east 25x114, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
South side Twentieth, 350 feet east of Guerrero, east 25x114, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
South side Twentieth, 50 feet east of Guerrero, east 75x100, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
North side Twentieth, 85 feet west of Guerrero, west 40x125, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Southwest corner Mission and Twenty-first, south 65x125 feet, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Northwest corner Mission and Twenty-second, north 50x125 feet, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
West side Folsom, 245 feet south of Tenth, southwest 34½x138, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
West side Folsom, 136 feet southwest of Tenth, southwest 34½x138, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Southwest corner Potrero and Nevada, south 100x125 feet, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Same as last described, sold for same price, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
West side Guerrero, 218 feet north of Sixteenth, north 30 by an average depth of 110, lot sold February 1897, for \$25, and April 1898, for \$2,000, now sold for same price.	2,000
East side Guerrero, 127½ feet south of Twentieth, south 50x100, sold April 18, 1898, for \$2,000, now sold for same price.	2,000
Southwest corner Potrero and Nevada, south 100x125 feet, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Same as last described, sold for same price, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
West side Guerrero, 218 feet north of Sixteenth, north 30 by an average depth of 110, lot sold February 1897, for \$25, and April 1898, for \$2,000, now sold for same price.	2,000
East side Guerrero, 127½ feet south of Twentieth, south 50x100, sold April 18, 1898, for \$2,000, now sold for same price.	2,000
Western Addition.	
Southwest corner Larkin and Green, south 40x87½ feet, sold April 18, 1898, for \$3,000, now sold for same price.	3,000
Northwest corner Broadway, 50½x125, also, south 50½x125, sold May 18, 1898, for \$3,000, now sold for same price.	3,000
South side Mission, 150 feet southwest of Fourth, southwest 25x90, subject to a mortgage, sold July 18, 1898, for \$3,000, now sold for same price.	3,000
West side Devisadero, 110 feet south of Geary, south 27½x90, sold August 18, 1898, for \$3,000, now sold for same price.	3,000
Southwest corner Green and Buchanan, 50½x125, sold April 18, 1898, for \$3,000, now sold for same price.	3,000
Southwest corner Green and Buchanan, 50½x125, sold April 18, 1898, for \$3,000, now sold for same price.	3,000
Northwest corner Pacific and Fillmore, west 20x125, also, east side Steiner, 128½ feet north of Pacific, north 187½x75, sold January 1898, for \$400, and February 1898, for \$300, now sold for same price.	700
South side Sacramento, 180½ feet west of Steiner, west 25x120, sold January 1898, for \$400, and February 1898, for \$300, now sold for same price.	700
South side California, 200½ feet west of Larkin, west 68½x137½, sold April 18, 1898, for \$3,000, now sold for same price.	3,000
South side California, 112½ feet east of Polk, east 25x137½, sold January 1898, for \$1,800, now sold for same price.	1,875
Northwest corner California and Broderick, west 82½x17½, sold January 1898, for \$1,800, now sold for same price.	1,875
South side Pine, 157½ feet west of Octavia, 50½x125, sold April 18, 1898, for \$1,800, now sold for same price.	1,875
Block 46, bounded by Post, Geary, Scott and Hyde, west 25x100, sold May 1898, for \$1,800, now sold for same price.	1,800
North side Ellis, 120 feet east of Scott, east 50x125, sold May 1898, for \$1,800, now sold for same price.	1,800
Northwest corner Turk and Gough, west 50x125, sold May 1898, for \$1,800, now sold for same price.	1,800
South side Fulton, 110 feet west of Laguna, west 37½x120, sold May 1898, for \$1,800, now sold for same price.	1,800
North side Hayes, 137½ feet east of Fillmore, east 11½x137½, sold May 1898, for \$1,800, now sold for same price.	1,800
South side Page, 55 feet east of Octavia, east 27½x120, sold May 1898, for \$1,800, now sold for same price.	1,800
North side Haight, 137½ feet west of Fillmore, west 137½, north 177, east 128, south to beginning, sold May 1898, for \$1,800, now sold for same price.	1,800
Miscellaneous Sales.	
Lots 6 and 7, block 3, Mission Table Lands, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 90 to 99 inclusive, Holiday Map A, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 14, block 166, Central Park Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 14, block 166, Central Park Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 25 and 26, block 119, Central Pacific Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
South side Lincoln, 125 feet south of Napa, south 25x100, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 16 to 20 inclusive, block 169, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
South side Liberty, 150 feet east of Guerrero, east 25x100, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 1,445, 1,447, 1,448, 1,449, 1,450, 64th Map 2, sold April 18, 1898, for \$1,500, now sold for same price.	1,500

Commencing at intersection northwest line Old San Jose Road, and southeast line San Jose Road, at San Miguel Station, southwest 500 feet, northwest 320 northeast to beginning, north side Jacobson, 500 feet west of Seventh, west 25x75, subject to mortgage.	5,300
Lots 7 to 14 inclusive, block 169, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,470
Block 162, Golden City Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,800
North side Clementine, 362½ feet east of Fourth, east 62½x50.	15,060
Lots 9, 10 and 16, block 236, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	3,000
Lot 7, block 268, South San Francisco, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 39 to 40, block 20, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Southwest corner 11th Avenue and P street, south 100x300, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 1 to 9 inclusive, block 212, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	2,130
Lots 1 and 2, block 250, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	2,100
Lots 7, 8 and 9, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
West side Union Place, 74 feet south of Union street, south 21½x128½, unimproved, sold April 18, 1898, for \$1,500, now sold for same price.	2,200
21½x128½ (unimproved) 50.	1,900
Same as last described, sold for same price.	1,000
Lot 65, Fairmont Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	830
Lot 11, block 206, lot 2, block 364, Golden City Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,000
Lots 9, 10 and 16, block 236, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 9, 10 and 16, block 236, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 19, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,050
Lots 10 to 17, block 181, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	2,400
Northeast corner 12th Avenue, 175 feet northwest of F street, north 50x100, South San Francisco, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 16 and 17, block 230, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	740
Lots 22, 23 and 24, block 181, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	640
North side Liberty, 150 feet east of Guerrero, east 25x115, sold April 18, 1898, for \$1,500, now sold for same price.	3,000
Unimproved lot, Precita Valley Lot 397, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 21, 22, 23, 24, block 169, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,000
Lots 17 and 18, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,020
Lots 19, 20, block 212, Fairmont, sold April 18, 1898, for \$1,500, now sold for same price.	750
North side Valley, 150 feet east of Dolores, east 25x115, sold April 18, 1898, for \$1,500, now sold for same price.	750
Lots 13, 14, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,650
Lots 33, 34, block 181, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	450
Lots 25 to 32, block 181, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,900
Lots 47 and 48, block 230, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,600
Block 128, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	10,000
North side St. Mark's Place, 70 feet east of Stockton, east 25x100, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 46, block 240, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,720
Block 250, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	150,000
Same as last described, sold for same price.	700
Southwest side Geneva, 192½ feet east of Franklin, south 50x100, east 27½x140, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
West side Mississippi, 150 feet north of Mariposa, north 25x100, sold April 18, 1898, for \$1,500, now sold for same price.	2,100
Lot 48, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	675
West ½ of lot 7, block C, Railroad Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	500
Lots 15 to 24 inclusive, block 312, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 12, block 215, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 8, block 100, University Tract, sold April 18, 1898, for \$1,500, now sold for same price.	800
North side Mimna, 70 feet east of Ninth, east 20x80, sold April 18, 1898, for \$1,500, now sold for same price.	1,200
Lot 15 to 24 inclusive, block 312, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	720
Lots 13, 14, 15, block 312, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	650
Lot 208, block 207, Central Park Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 2, 3, 4, block 312, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	750
Lots 19, 20, block 31, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	305
Lots 2, 3, 4, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	2,250
Lots 7, 8, block 260, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
West side North Avenue, 265½ feet north of Courtland, north 25x140 (Cobb Tract), sold April 18, 1898, for \$1,500, now sold for same price.	1,500
East side Stevenson, 285 feet north of Twentieth, north 25x80, sold April 18, 1898, for \$1,500, now sold for same price.	450
Lots 1 and 2, block 11, Excelsior Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	965
Lots 128 and 129, block 11, Excelsior Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 128, Gift Map 1, sold for same price, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 14, block 362, South San Francisco, sold April 18, 1898, for \$1,500, now sold for same price.	1,000
Block 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1,000.	38,400
Northeast side Hampton Place, 150 feet east of Polson, south 25x100, sold April 18, 1898, for \$1,500, now sold for same price.	1,000
East side Birch, 175 feet east of Polson, south 25x80, sold April 18, 1898, for \$1,500, now sold for same price.	3,200
North side Mimna, 70 feet east of Ninth, east 20x80, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lot 6, block 408, South San Francisco, sold April 18, 1898, for \$1,500, now sold for same price.	1,200
Lot 7, block 5, West End Map 1, sold for same price, sold April 18, 1898, for \$1,500, now sold for same price.	600
Block 342, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	10,000
Block 334, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	10,000
Lots 39, 40, 79, 80, 89, 90, Central Homestead, sold April 18, 1898, for \$1,500, now sold for same price.	5,000
Lots 1 and 4, block 250, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,750
North side Mimna, 70 feet east of Ninth, east 20x80, sold April 18, 1898, for \$1,500, now sold for same price.	1,500
Lots 6, 7, 8, 41, 42, 43, block 226, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	3,375
Lots 5, 6, 7, 8, and 9, block 312, O'Neill and Haley Tract, sold April 18, 1898, for \$1,500, now sold for same price.	1,800
Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 71	

Chas. D. Carter's Real Estate Circular

FOR THE MONTH OF NOVEMBER, 1869. (SINGLE COPIES, 10 Cts. No. 1.)

BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET.

SALES FOR THE MONTH OF NOVEMBER.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in November, 1869.

Section.	No. Sales.	Amount.
Fifty Vares.	63	\$215,212
One Hundred Vares.	29	249,051
City Slip and Water Lots.	32	60,366
Potrero.	65	126,870
Mission Addition.	64	124,897
Western Addition.	6	10,600
South San Francisco.	32	19,490
Homestead Associations.	44	334,142
Outside Lands.	3	955
Tax, Blackmail and Skeleton Titles.	342	\$1,214,224

SAN FRANCISCO, December, 1st, 1869.

No change has taken place in the real estate market since our last issue. Sales are still very dull. It is not likely that any change for the better will occur until the spring. Dullness and depression generally characterize the market from the close of October until the first of February, and of course, this absence of activity is especially noticeable now, at the close of a season in which dullness has been chronic.

Real estate still holds its own well, prices generally being fully sustained. We have examined the list of sales on main streets, and here append those which were made at reduced rates last month.

North side Pine, 54 feet west of Webster, west 81, north 87, west 54, north 50, on Middle street, east 89, south 50, east 40, sold May last at credit price of \$4,250; new sold for \$4,250.

East side Seventh, 80 feet south of Mission, house worth \$500, and lot \$2,400; new sold for \$2,500.

East side Treat avenue, 95 feet south of Twenty-first, south 30x122 1/2, \$950.

We do not quote miscellaneous sales of suburban lots, because each property never had any fixed value. Sellers there had always to take the best price they could get, and just now the best price for single outside lots means in many cases a decided reduction from the figures which were occasionally obtained last Spring.

The sales made in November show a reduction of 34 in number, and of \$417,036 in amount, when compared with those effected in October.

Homestead sales are now frequently sold at very heavy discounts. Those who are thus parting with them will, we feel quite certain, regret doing so within a few months. Absence of purchasers is by no means a proof of absence of value in the shares, especially at a season when money is so scarce. Those who are engaged in buying up homestead shares at present prices are, we think, certain to make more money than will result from the majority of investments in any kind of property.

During the months of June, July, August and September, there were more private houses and stores to let than at any previous time since 1859. But all of these houses have been tenanted lately, and now there are less houses and stores to let than are usually found empty. The hotels are all full, too, and business men generally say they have no reason to complain of the amount of business being transacted.

In the mechanical trades little is doing. Property owners are kept from building by the increased expense which the Eight Hour Law entails, and besides, the loan societies have let very little money lately. These drawbacks, combined with the fact that the rainy season is upon us, all discourage building, and keep money scarce among that portion of the working classes who invest most largely of their savings in real estate.

The Lumber Market.

The general lumber trade was not so good in November as during the previous month, although at its close there were more signs of activity. Receipts from the mills have fallen off considerably. About twenty-five vessels, which were employed in the lumber trade, have been landed off, in consequence of the near approach of the stormy season. The present state of the market will not warrant the shipment of freight charges, and sawyers are running on in consequence stopped work, while others demand for local and interior trade, but with present light receipts the market will soon run short, and prices per cargo and at retail it is thought must advance within the next sixty days. We have little change of prices to note since last issue. Laths in large lots sell at \$3.50 per M, and retail at \$4. Shingles by the quantity sell for \$3, and at retail for \$3.50. We quote ruling prices as follows:

By the Cargo.—Dressed redwood lumber, \$26@30 per thousand; rough, \$16@18; Puget Sound pine flooring and stopping, \$30@32.50; planks for street work, \$16@18; assorted scantling and other building material, \$16@18; depending upon kind of lumber; timber, \$20; fencing, \$18@20.

At Retail.—Redwood lumber, dressed, \$35@40 per thousand; rough, \$20@22.50; Puget Sound pine flooring, \$35; street planks, \$18@20; assorted scantling and other building material, \$20@22.50; fencing, \$22.50.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of November, 1869.

By whom taken or released.	No.	Amount.	No.	Amount.
Private Individuals.	89	\$462,543	40	\$160,254
Hibernia Sav. and Loan Society.	2	2,700	7	31,800
Clay St. do.	21	141,300	8	16,800
French do.	do.	do.	2	2,152
German do.	12	34,500	2	4,500
Odd Fellows' do.	9	31,050	3	3,100
Building and Loan Society.	6	12,250	7	5,725
San Francisco Savings Union.	6	15,150	5	9,950
Fireman's Fund Insurance Co.	do.	do.	4	21,500
Occidental do.	1	8,000	do.	do.
Union do.	do.	do.	do.	do.
Oriental do.	do.	do.	do.	do.
Peoples do.	1	2,000	do.	do.
City Bk of S. L. and Discount	5	2,420	do.	do.
Totals.	192	\$711,913	77	\$55,681

The seven leading loan societies loaned \$354,079 in October, and only \$262,450 in November. The largest of them (the Hibernia Society) may be said to have done nothing at all last month, it having only loaned \$2,700. Nearly all of the societies are hoarding up their funds, for what purpose it would be difficult to say. True, they will have to pay their semi-annual dividends in about another month, but there never has been any occasion for extraordinary hoarding to meet that. If the object is to have a surplus of funds on hand with which to meet a possible run, it seems to us that that is equally unnecessary. If any danger of a run existed this year, it was about four months ago, when the pinch in the money market began to be severely felt in real estate.

Several of the loan societies encouraged the excitement of last Spring, by loaning very high sums on property. In some cases two-thirds of the highest market value of property was loaned, not to persons who were borrowing to improve, but whose object was simply speculation. The result of that practice is, money is now scarce with some of the societies, and many persons who would build if they could borrow from them, can not be accommodated. Many others who are in need of money for legitimate business purposes, find that the societies can not now aid them.

It is fortunate at this juncture that private individuals are partially taking the place of the loan societies. As will be seen by our table above, mortgages of the value of nearly half a million of dollars were taken by private persons. The wants of the real estate market are thus partially supplied, at a time when the usual monetary reservoirs have to a great extent shut off their supplies.

Sale of the Central Presbyterian Church.

The Central Presbyterian Church, building, situated on the southeastern side of Mission street, 273 feet east of Sixth, and occupying a lot with a frontage of 67 1/2 feet by a depth of 120 feet, has been sold to St. Paul's German Church. The ground is held under a lease, having about seven years to run, at the nominal rent of \$150 per year. The lot was sold in April last for \$14,000, and would have brought more money, but for the existence of the lease.

Sale on Washington Street.

The property on the northeast corner of Washington street and Washington Place (or Chinese alley, as it is called), between Kearny and Dupont, was sold a few days ago for \$25,000. The lot has a frontage of 30 feet on Washington street by a depth of 100 feet on Washington Place, and there is an additional lot in the rear, having a frontage of 31 feet on the alley, by a depth of 63 feet. There is a very old style and dilapidated two story brick house on the lot. The Washington street front is worth about \$500 per foot, or \$15,000 in all.

A Bargain on Howard Street.

We have now for sale a first-class house of 12 rooms, with all modern conveniences, on Howard, near Fifteenth. The lot is nearly a half 50-vara in size. There is a carriage house and double stable in the yard, with ornamental grounds. The arched street has a brick sewer in it, and there is a connecting sewer to the house. Will be sold very cheap.

The East River Bridge.

Work has been commenced on the bridge which is to connect New York with Brooklyn. The surveys have been already completed on the Brooklyn side, and also the triangulations across the river, and on the New York side the work is progressing rapidly. The timber for the construction of the foundation of the piers is contracted for. There is no doubt but that the bridge will be safe and successful.

News from Abroad.

A New York paper lately contained the following ridiculous item: "The panic and crisis in California are assuming more alarming proportions. It was reported that one of the directors of the Bank of California has failed for \$3,000,000, and that there is a run upon some of the branches of the bank in the mining districts."

About Pavements.

In the last issue of THE CIRCULAR, we quoted a short article from the New York World, in which a description of a new concrete pavement was given and very favorable mention made of it. This pavement is called the Fish concrete pavement. It is composed of asphaltum and large gravel. It grinds into dust, and wagon travel cuts it up into the most unseemly ruts. Despite these objections, the local authorities of New York are compelling property owners to have it laid on the streets, at a cost of \$7 per square yard, \$2 per yard of which goes into the pockets of the honest officials as private perquisites. The pavement at present laid on Broadway is the best, we do not hesitate to say, in use in the United States. It is composed of blocks of granite, five to seven inches square, laid in continuous rows. The surface is roughly dressed, and an interstice of nearly an inch is left between each block. The rough surface and these wide seams keep the pavement from being slippery. The pavement formerly in use on Broadway was murderous to horses; this one gives their feet a hold and keeps them from slipping. It is laid on a foundation of sand, and the interstices are filled with the same material. The system of laying the blocks in regular rows, allows the streets to be opened for sewers and gas or water pipes with much greater rapidity and ease than where other pavements are used. This pavement is almost everlasting, and we concur in the general belief in New York that it must eventually come into general use. We have endless quantities of granite in the Sierra Nevada, alongside the Central Pacific and Sacramento Valley Railroads, and therefore we can have the material for this pavement shipped here cheaply. By means of what is called a pin and feather, and, by cutting with the grain of the stone, the blocks can be split up rapidly, somewhat in the manner that shingles are cut.

We have expended money on costly pavements, which at best last but three or four years, and which during that time require frequent repairs. The pavement we are treating of would not be much more expensive than the Nicholson, and once laid it will be almost everlasting. It will fill the bill of our requirements.

A Great New York Hotel.

The site of the old Lafarge House on Broadway, opposite Bond street, was sold in April, 1867, for \$1,000,000. A hotel is now being erected upon it, which, it is said, will be the grandest in the United States. The building will be an eight-story one, and will extend from Broadway to Mercer street in the rear. It is to have three high gothic towers, from which a fine panoramic view of the city will be had. There will be 600 rooms in the hotel, or 200 more than either the Fifth avenue or Metropolitan hotel contains. The dining-room will be 75x175 in size, and will seat 700 persons. The furniture and upholstery will cost \$400,000. The building and furniture will cost \$1,600,000 in all.

Bargains Scarce.

Many good judges of real estate values have for the last three months kept plenty of money ready to invest in real estate bargains. They assume, we however, that they cannot find what they are looking for; that while sales are dull and money tight, almost every owner insists on having his price or not selling. Some of the bargain hunters are inclined to lose their tempers over this firmness of real estate. People want to sell, but they also want their price, and refuse all offers that do not accord with the latter. This displeases those who have been endeavoring to bear the market, with the object of securing property at reduced rates.

Cost of Sewers in New York.

Thirty-five dollars per running foot is charged for laying sewers in the up-town portion of New York. The ground is generally rocky. At this rate every twenty-five feet lot has to pay \$875 for sewerage, which is a price that must drag groans from property owners.

The Value of Swamp Land.

The Rural New Yorker says: "The very best success with land that we have ever seen was with low, swampy soil, worthless, apparently, only to grow coarse grass and weeds. It was ditched, plowed and thoroughly cultivated, and a wealth was developed which made it lasting and productive, almost beyond account."

Sale on Fulton street, Brooklyn.

The common three story brick house and lot on the east side of Fulton street, Brooklyn, adjoining the Dime Savings Bank, which stands at the junction of Fulton and Washington streets, was lately sold. The lot has a frontage of 55 1/2 feet by a depth of 90 and 100 feet. The price paid was \$113,200—\$2,040 per front foot.

DULNESS CHECKING ENTERPRISE.

The prevailing dullness in real estate has checked the increase of real estate agents of the know-nothing class. No new companies for the purchase and sale of land have been organized lately, and no new real estate circular has appeared, with the usual flourish of intentions, and the stereotyped assertion that "the want of such a paper had long been felt."

Sale of an One-Hundred-Vara Lot on Howard Street.

The middle one-hundred-vara lot on the northwest side of Howard street, between Seventh and Eighth, was lately sold as a whole for the sum of \$50,000. The seller was an old Californian, who resides East, and who was in immediate need of money. The grade of the block in which this lot is situated is bad—the full being only five feet in a distance of 825 feet. A swamp—Pioche's Lake it was called—formerly existed there, and though covered in, the ground is said to sink constantly and to need refilling. The earthquake of 1865 caused the filling to give way on Howard street, in this block, and a large cavity was thus created. There are thirty-three 25x80 feet lots in the one-hundred-vara; eleven on the north side of Howard, eleven on the south side of Natoma, and eleven on the north side of the same street. If the property were sold in subdivisions, the Howard street lots would sell for about \$125 per front foot, or \$3,125 for each lot of 25 feet frontage. Each of the twenty-two lots on Natoma street are worth about \$1,250. This estimate would place the value of the whole lot at \$61,875, while it was purchased for \$50,000. Of course, in real estate, as in almost everything else, a large purchaser can buy at a much cheaper rate than a small one can. Had this lot been offered at credit sale during the excitement last spring, it might have sold for even more than the figures of our estimate.

SALE OF THREE HUNDRED ACRES OF LAND NEAR THE CITY.

Three hundred acres of land, in the Rancho Laguna de la Merced, have been purchased by Archbishop-Allemany, for the Roman Catholic Church. The price paid was \$150,000, or at the rate of \$500 per acre. It is understood that the land will either be used for the site of a college or for the purposes of a cemetery, when the city's growth puts a stop to interments in Lone Mountain and Calvary Cemeteries.

CINCINNATI PRICES.—The lot (99x198 feet) corner of Vine and Fourth streets, Cincinnati, was sold in 1798 for \$5; in 1801 for \$35; in 1807 for \$117; in 1811, to Nich. Longworth, for \$900; and on the 11th of July last the property changed hands for \$120,500.

ADMINISTRATOR'S SALE OF REAL ESTATE.

Notice is hereby given, that in pursuance of an order of the Probate Court of the City and County of San Francisco, in the State of California, made on the thirtieth day of September, A. D. 1869, in the matter of the estate of JOSEPH BUTLER, deceased, the undersigned, administrator with the will annexed, as to the personal property, and administrator as to the estate of said deceased, will sell at public auction, to the highest bidder for cash, in gold coin of the United States—and subject to confirmation by said Probate Court—on WEDNESDAY, the tenth day of November, A. D. 1869, at 12 o'clock, M., at the auctioneers of MAURICE DORE & CO., No. 327 Montgomery street, in the City and County of San Francisco, all the right, title, interest, and estate of the said JOSEPH BUTLER, at the time of his death, and all the right, title and interest that the said estate has, by operation of law or otherwise acquired, other than or in addition to that of the said Joseph Butler at the time of his death, in and to all those certain lots, pieces or parcels of land, situate, lying and being in the said City and County of San Francisco, State of California, and bounded and described as follows, to wit:

I. Commencing on the southerly line of Sacramento street, at a point distant 112 feet 6 inches westerly from the southwesterly corner of Scott and Sacramento streets; running thence westerly, along the southerly line of Sacramento street, 25 feet; thence at right angles southerly 137 1/2 feet; thence at right angles easterly 25 feet; thence at right angles northerly 137 1/2 feet, to the point of commencement—being part of 50-vara lot Number 6, in block Number 46 of the Western Addition.

II. Commencing on the southerly line of Sacramento street, at a point distant 87 feet 6 inches westerly from the southwesterly corner of Scott and Sacramento streets; running thence westerly, along the southerly line of Sacramento street, 25 feet; thence at right angles southerly 137 1/2 feet; thence at right angles easterly 25 feet; thence at right angles northerly 137 1/2 feet, to the point of commencement—being part of 50-vara lot Number 6, in block No. 46 of the Western Addition.

III. All that certain piece or parcel of land situate, lying and being on the Hernal Rancho, in the city and county of San Francisco, State of California, and known and designated upon a certain map entitled "Gift Map" No. 2, as and by the numbers 129, 131, 133 and 135, lying each 25 feet front and rear, and 70 feet deep.

TERMS AND CONDITIONS OF SALE.—Cash (gold coin of the United States); ten per cent. of the purchase money to be paid to the auctioneers on the day of sale; balance of purchase money to be paid in gold coin of the United States, at the option of the purchaser. JOHN W. BRUMAGIM, Administrator with the will annexed, as to the personal property, and administrator as to the real estate, of the estate of Joseph Butler, deceased.

H. W. HENRY, Attorney for Adm'r. San Francisco, October 15, 1869.

CENTRAL AND WESTERN PACIFIC RAILROADS.

Change of time, October 15th, 1869. Express train—eastward.—Daily, leaves San Francisco at 7:40 A. M.; San Jose 7:40 A. M.; Stockton 11:40 A. M.; Sacramento 1:50 P. M.; Fresno 3:45 P. M.; Colusa 5:10 P. M.; Reno 11:50 P. M.; Washoe 2:00 P. M.; Winnemucca 9:25 A. M.; Argenta 12:00 P. M.; Carson 4:00 P. M.; Elko 5:20 P. M.; arrive at Promontory 5:45 P. M.; Promontory 6:30 P. M.; Reno 7:30 A. M.; Carson 8:0 A. M.; Argenta 11:45 A. M.; Winnemucca 3:40 P. M.; Washoe 10:55 P. M.; Reno 12:55 A. M.; Colusa 7:52 A. M.; Junction 10:40 A. M.; Sacramento 12:30 P. M.; Stockton 1:30 P. M.; arrive at San Jose 7:45 P. M.; San Francisco 6:30 P. M. Way mail—eastward—Daily, (Sundays excepted) leaves San Francisco 1:30 P. M.; San Jose 3:30 P. M.; Stockton 8:30 P. M.; arrives at Sacramento 10:20 P. M.; Way mail—westward—Daily, (Sundays excepted) leaves Sacramento 6:30 A. M.; Stockton 8:20 A. M.; arrives at San Jose 12:45 P. M.; San Francisco 1:00 P. M. Atlantic Hotel Express, composed of Pullman Palace Coaches, with restaurant commissary car attached, running through on fast time to Omaha with cars and mail, will leave San Francisco every Monday at 7:00 A. M.; arrive at Promontory Tuesdays 6:00 P. M., and Omaha Thursdays 5:30 P. M., returning, leaves Omaha Tuesdays 9:15 A. M.; arrives at Promontory Thursdays 10:50 A. M.; and from Marysville to Sacramento and San Francisco, daily, (Sundays excepted) only at the company's office, 415 California street, San Francisco. Marysville trains, daily, (Sundays excepted) leave Sacramento 6:40 A. M., and 3:10 P. M.; arrive at Marysville 8:10 A. M., and 6:30 P. M. Trains from Marysville to Sacramento and San Francisco, daily, (Sundays excepted) leave Marysville 9:15 A. M., and 12:30 P. M.; arrive at Sacramento 11:20 A. M., and 5:10 P. M.; San Francisco 6:30 P. M., and 1:00 P. M. Through fare reduced—from Sacramento to Omaha, \$20; to St. Louis, \$25; to Chicago, \$27.50; to New York, \$112.50; to Boston, \$114.75; to New Orleans, \$121.50. Silver Palace Sleeping Coaches are run daily from San Francisco to Promontory; double lower berth, \$5.00; double upper berth, \$5.00; state rooms, \$10.00; double berths—accommodate two persons; state rooms, three persons. Second-class trains leave San Francisco daily, 4:00 P. M.; San Francisco 6:30 A. M.; Fare to Omaha, \$15; St. Louis, \$45; Chicago, \$45; New York, \$22.50. Children not over twelve (12) years of age, half fare; under five (5) years of age, free. One hundred pounds of baggage (per adult passenger) free; fifty pounds baggage (per child between five and twelve years of age); free; extra baggage (over 100 lbs.) at rate of ten cents per pound. A. N. TOWNE, Gen'l Supt., October 18th, 1869.

PACIFIC FIRE AND MARINE INSURANCE COMPANY.

San Francisco, California.—Capital Stock, \$1,000,000. Amount in hand in excess of capital, available to pay losses and dividends, \$629,928.09. All losses paid in United States gold coin. Fire and Marine Insurance. Officers: JOHN HUST, President; W. ALVORD, Vice-President; A. J. RALSTON, Secretary; A. DAIRD, Marine Secretary.

G. O'HARA TAAFFE, INSURANCE AGENT, 409 1/2.

California street, opposite the Bank of California. The undersigned having been appointed general agent for California of the following companies: Commercial Union Fire Assurance Company of London, Capital, £2,500,000 Sterling. Underwriters' Agency Fire and Marine of New York, Cash Assets, \$1,000,000, representing the following old established companies of New York, whose high standing is so well and favorably known throughout the United States: Germania Fire and Marine Insurance Company, Niagara Fire and Marine Insurance Company, Hancock Fire and Marine Insurance Company, Republic Fire and Marine Insurance Company, begs to solicit from his friends and the public in general a share of their business. Eight years' experience gives him a claim to a knowledge of the business of insurance, and his past career during twenty years in California is a guarantee that the management of his business will be characterized by integrity, fairness and liberality. The companies represented by him combine as large a capital as any having agency on this coast, with high standing in Europe, as well as in the United States, thus offering undoubted security. G. O'HARA TAAFFE, 409 1/2 California street, opposite Bank of California, San Francisco.

MONEY TO LOAN ON GOOD CITY PROPERTY.

BY THE HIBERNIA SAVING AND LOAN SOCIETY.—New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, A. J. O'Connor, P. McLean, Gustava Toulard, T. J. Broderick, Peter Donaghy, Treasurer, Edward Martin; Attorney, Richard Tobin. Real estate from the country may be sent through Wells, Fargo & Co's Express office, nearest banking house, but in no case will the agent be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$25.00 upwards. Office hours from 9 A. M. to 3 P. M.

LOS ANGELES COUNTY LANDS.

FOR SALE, IN sections and quarter sections, at reasonable prices and on accommodating terms—say, one-fourth cash, and balance in one, two and three years, with interest at 10 per cent., payable annually. Apply at the office, No. 422 Montgomery street (adjjoining the banking house of Wells, Fargo & Co.), San Francisco, or to HENRY D. POLHEMUS, Anaheim, Los Angeles County.

THE BANK OF CALIFORNIA, SAN FRANCISCO, CAPITAL, \$3,000,000.

D. O. MILLER, President; W. C. RANSTON, Cashier. Agents in New York, Messrs. LEE & WALLACE; in London, THE MONT NATIONAL BANK; in London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States. Exchange, remittances, drafts, direct to London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, Frankfurt on the Main.

BOULEAU & MULL, SUCCESSORS TO HOOKS & HOLEMAN.

BEAUCHAMPS OF RECORDS AND EXAMINERS OF TITLES, 620 Washington street, near the corner of Magnificent Opera House, San Francisco. Searches made in other Counties.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT.

No. 627 Sacramento street, between Kearny and Montgomery streets, corner of Webb. Officers: President, H. A. Cobb; Cashier, Daniel Murphy. Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'Sullivan, David Johnson, Robert Barry, James McNaughton, John Schirger, D. B. Murphy, Secretary, P. H. Kenny; Attorney, D. Wm. Donahill. Deposits received at one per cent. interest per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., daily; Saturday evenings, from 5 to 9 P. M.

PEOPLES INSURANCE COMPANY.—HAVING REMOVED

to their new office, No. 16 MERCHANTS' EXCHANGE, California street, are prepared to transact the business of Fire and Marine Insurance, at as low rates as those of any responsible Company. C. E. MACDONALD, President; JOHN H. WALK, Vice President; J. H. HORN, Secretary; Directors: Milton S. Latham, C. F. Macdonald, J. H. Wisk, C. W. King, H. W. Bradley, Arthur W. Jee, A. Jacoby, E. McLaughlin, E. M. Dutton, A. E. Ehrhart, C. E. Johnson, E. L. Beale, D. D. Colton, B. C. Horn, Philip Mearns, Wm. Fisher, John H. Hite, John Flanagan, D. Murphy, J. Ivanovich, Robert Hagalt, E. J. Delaney.

MERCHANTS' MUTUAL MARINE INSURANCE

Company of San Francisco, organized in 1853, with capital of \$1,000,000. Capital paid-up \$300,000. No fire risks connected with marine insured by this company. Losses paid promptly in U. S. gold coin. Board of Directors: C. F. Taylor, P. Hooding, Isaac E. Davis, J. B. Schuchler, A. M. Simpson, James Irvine, Jabez Howes, A. P. Tubbs, C. Adolph Lowe, W. J. Adams, R. J. Belmont, James P. Flint, H. B. Williams, J. B. SCOTCHLON, President; Jabez Howes, Vice President; E. W. BOTHEM, Secretary. This company is engaged exclusively in MARINE RISKS.

FIRE AND MARINE INSURANCE.—THE FIREMAN'S

FUND ASSURANCE COMPANY, San Francisco, California.—Capital, \$1,000,000. Fully paid in gold coin.—Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any other reliable first-class company. Greatest amount of business on one risk, \$50,000. Policies of risks considered too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLES, President; CHAS. L. BOND, Secretary. HENRY DUTTON, Vice President.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

of London and Edinburgh, established in 1800. Capital, \$1,000,000. Accumulated and invested funds, March 2nd, 1869, \$12,247,422.18. Deposit in California (according to law), \$75,000; Deposited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco Bankers, Messrs. TALLANT & Co. General office, S. E. corner Sanson and California streets, San Francisco.—Losses paid here in gold coin.—WM. H. TELLINGHAST, General Agent for the Pacific States and Territories.

GEO. W. CHAPIN, REAL ESTATE AGENT, 338 MONTGOMERY

Street, San Francisco. Real Estate of every description bought and sold.

ONE PER CENT. PER MONTH ALLOWED ON

SIX MONTHS' DEPOSITS BY THE CALIFORNIA BUILDING, LOAN AND SAVINGS BANK, California street, one door from Sanson street, August 24, 1869. THOMAS MOONEY, President.

PACIFIC MAIL STEAMSHIP COMPANY, FOR

New York, via Panama. Fare greatly reduced. Cabin, \$100; Steerage, \$50. Leave punctually on the 11th and 21st of each month. Passengers berthed through. Only two classes of passengers are now carried—Cabin and Steerage. All cabin passengers entitled to same fare, attention and privileges. Through tickets sold to Liverpool, Queenstown, Southampton, Bremen, Havre, St. Louis, New York, etc. Also, orders for passage from either port to San Francisco, with an advance of money, if desired. For Japan and China—Steamers leave on the 4th of every month, punctually, to Yokohama, Kobe and Hongkong, via Huku and Nagasaki. OLIVER ELDRIDGE, Agent.

\$25,000.—FOR SALE, THAT VALUABLE

lot on the southwest side of Fourth street, having a frontage of 120 feet from King to Jewett streets, by a depth of 43-10-12 feet. Enquire of YOUNG & PAXSON, 421 Montgomery street.

IMPERIAL FIRE INSURANCE COMPANY OF LON-

don. Established in 1861.—Capital, \$1,000,000.—Losses paid here in cash, immediately, in all cases. Agents for California No. 430 California street. NICH. BELL & CO., Agents for California No. 430 California street.

BELLOC FRERES Have removed to 411 Washington Street,

opposite the Post Office.

PROPERTY FOR SALE BY CHARLES D. CARTER.

(All Property placed in my hands for sale is advertised gratis in the annexed list.)

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM OCTOBER 26th TILL NOVEMBER 26th, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desiring to learn the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.	
Southwest corner Kearny and Jackson, north 18x110.	41,000
East side Kearny, 117 1/2 feet north of Jackson, south 18x110.	150,000
West side Powell, 7 1/2 feet north of Vallejo, south 18x110.	5,000
West side Taylor, 7 1/2 feet north of Vallejo, south 18x110.	5,000
Northwest corner Mason and Lombard, north 18x110.	10,000
West side Taylor, 7 1/2 feet north of Clay, north 25x120.	3,250
Northwest corner Taylor and Beach, north 137 1/2x137 1/2.	6,000
East side Jones, 137 1/2 feet north of Beach, east 137 1/2x137 1/2.	6,000
August, 1898, for \$11,025, and in November, 1898, for \$1,000; property now sold for.	4,750
East side Leavenworth, 60 feet south of Broadway, south 20x20.	1,000
West side Leavenworth, 117 1/2 feet south of Pacific, south 20x20.	1,500
West side Hyde, 62 1/2 feet south of Jackson, south 20x20.	2,500
East side Larkin, 87 1/2 feet south of Post, south 50x87 1/2.	5,500
South side Greenwich, 88 feet east of Stockton, east 49 1/2x137 1/2.	4,000
Less 1 in near 12x25.	4,800
South side Greenwich, 182 1/2 feet east of Jones, east 40x120.	2,500
South side Filbert, 87 1/2 feet east of Larkin, east 25x82 1/2.	2,000
South side Union, 25 1/2 feet west of Leavenworth, west 25x137 1/2.	2,000
South side Green, 158 feet west of Kearny, west 20x137 1/2.	2,000
North side Broadway, 87 1/2 feet east of Hyde, east 20x20; lot sold December 1, 1898.	3,000
North side Pacific, 160 feet east of Jones, east 20x20.	26,500
Southwest corner Jackson and Washington Place (between Kearny and Dupont).	4,500
North side Jackson, 95 feet east of Taylor, east 20x20.	12,150
North side Washington, 137 1/2 feet west of Stockton, west 68 1/2x137 1/2; sold May, 1897, for \$8,000; now re-sold for.	10,000
South side Taylor, 25 1/2 feet east of Larkin, east 25x107 1/2.	2,200
South side Pine, 157 1/2 feet east of Powell, east 20x80.	2,350
North side Sutter, 161 1/2 feet west of Jones, west 25x137 1/2; sold January, 1899, for \$7,000; February, 1899, for \$5,000; August, 1899, for \$7,000.	5,000
North side O'Farrell, 50 feet east of Hyde, east 25x20.	5,000

South of Market and East of Ninth.	
East side Beale, 137 1/2 feet north of Howard, north 45 1/2x127 1/2 to Main, on which it fronts 45 1/2x127 1/2.	25,000
East side Seventh, 80 feet south of Mission, south 25x80.	5,000
North side Howard, 80 feet west of Kearny, west 50x80; subject to mortgage.	22,500
North side Brannan, 297 feet west of Second, west 9 1/2x200 (sold last July).	5,000

Mission Addition and Beyond.	
Southwest corner Filbert and Dolores, south 71 feet, west 187 1/2; subject to mortgage.	6,000
South side Twentieth, 230 feet east of Dolores, east 50x114.	2,000
North side Twentieth, 210 feet west of Noe, west 25x114; lot sold February, 1899, for \$500.	1,155
Northwest corner Castro and Twenty-third, north 26 1/2x105.	1,260
West side Guerrero, 350 feet south of Seventeenth, south 18x122 1/2.	800
East side Sanchez, 75 feet north of Jersey, north 28x75; sold September last for \$675; now resold for.	4,000
East side Mission, 130 feet north of Twenty-sixth, north 65x115; sold August, 1898, for \$1,850; now resold for.	8,000
East side Volcan, 120 feet south of Twenty-fourth, south 25x124; sold July, 1899, for \$8,000; now resold for same price.	900
West side Alameda, 182 feet south of Twenty-fourth, south 20x124.	1,100
East side Bryant, 156 feet south of Twenty-third, south 20x124.	850
East side Treat avenue, 95 feet south of Twenty-first, south 30 1/2x124.	1,000
West side Alameda, 182 feet south of Twenty-fourth, south 26 1/2x100.	1,000
West side Chastanoga, 10 feet north of Twenty-third, north 25x100.	600
West side Chastanoga, 50 feet north of Twenty-fourth, north 25x100.	600
Northwest corner Vicksburg and Twenty-third, north 40x20.	1,350

Western Addition.	
Northeast corner Polk and Pine, north 20x62 1/2; sold October, 1898, for \$2,440; now resold for.	2,500
East side Polk, 182 feet north of Twenty-third, north 20x100; sold October, 1898, for \$2,160; now sold for.	3,000
Northwest corner Pierce and Green, north 127 1/2x12; subject to mortgage.	12,000
Northeast corner Pacific and Franklin, north 19 1/2x100.	10,000
Same as last described resold next day for same price.	2,300
North side Clay, 114 1/2 feet west of Larkin, west 25x127 1/2.	750
North side California, 129 1/2 feet west of Broadway, west 25x127 1/2; sold March, 1899, for \$700; now resold for.	700
South side Alabama, 110 feet east of Baker, east 27 1/2x137 1/2.	700
Northwest corner Pine and Laguna, 50 yards, sold January, 1899, for \$3,300; now resold for.	7,000
North side Pine, 54 feet west of Webster, west 81, north 87, west 54, north 50, on Middle street, east 89, south 50, east 46; sold May last for \$1,225; now sold for.	4,250
South side Bush, 110 feet west of Polk, west 50x120.	5,000
South side Bush, 137 1/2 feet west of Broderick, west 27 1/2x137 1/2.	1,000
North side Post, 25 feet west of Broderick, west 27 1/2x137 1/2.	1,000
South side Geary, 107 feet west of Gough, west 35 1/2x120, with L in rear 42x20; sold April, 1897, for \$4,450; now resold for.	7,000
South side Turk, 58 1/2 feet east of Gough, east 28 1/2x120.	5,000
North side Tyler, 137 1/2 feet west of Larkin, west 20x107 1/2.	10,000
North side Fulton, 110 feet east of Octavia, east 27 1/2x120.	2,500
South side Oak, 55 feet east of Gough, east 27 1/2x120.	2,400
South side Page, 165 feet east of Octavia, east 27 1/2x120.	2,100

Miscellaneous Sales.	
South side Valley, 371 1/2 feet east of Dolores, east 27 1/2x114.	850
East side Mission, 200 feet north of Nevada, north 25x100.	100
South side Erie, 102 1/2 feet west of Howard, west 25x80.	2,600
Lot 34, 35 and 36, Cobb Tract.	400
West side Dura, 205 feet north of Bryant, north 25x80.	1,150
Lot 17, Academy Tract.	800
Lot 1, block 7, University Mound.	775
Lots 15 and 16, block 304, O'Neill & Haley Tract.	1,050
Lot 37, Revilla Valley.	450
East side Hitch, 200 feet north of Harrison, north 25x90.	1,200
Lot 26, Harris Map 2.	200
North side Jessie, 100 feet west of First, west 25x20.	2,200
Lots 77 and 79, Gift Map 2.	450
South side Clipper, 206 1/2 feet east of Sanchez, east 53 1/2x114.	1,050
Lots 681 and 682, Gift Map 2.	300
South side Clay, 75 feet west of Octavia, west 25x20.	4,200
South side Oregon, 75 feet west of Davis, west 25x20.	12,000
Lot 571, Gift Map 1.	125
West side Sumner, 150 feet south of Howard, south 25x28.	2,400
North side Liberty, 129 1/2 feet west of Broadway, west 25x127 1/2.	800
Lots 8, block 47, University Mound.	800
South side Clementina, 50 feet east of Anthony, east 25x75.	1,600
Lots 13 to 36 inclusive, block 92, O'Neill & Haley Tract.	7,200
Lot 8, block 119, University Mound.	500
West side Iowa, 125 feet south of Solano, south 25x100.	1,400

Ten acres outside lands.	
Lots 2, 228, 2,229, 2,300, 2,387, 2,388 and 2,389, Gift Map 4.	3,500
South side Hancock, 180 feet east of Noe, east 25x114.	1,200
Lot 20320, commencing 137 1/2 feet north of California, and 77 1/2 feet east of Stockton.	1,000
West side Sherman, 182 feet east of Folson, south 25x114.	3,100
Lot 350, Precita Valley Lands.	1,000
South side Dall, near San Jose Road, undivided 1/2 (Executor's sale).	1,000
Lot 1, block 23, West End Map 1; subject to mortgage.	1,500
South side Adler, 72 feet east of Dupont, east 25x100.	2,200
Lots 357, 363, 365, 510 and 512 to 513 inclusive, Gift Map 3.	5,500
West side Nevada, 285 feet south of Folson.	1,250
West side Diamond, 149 feet north of Nineteenth, north 74x125.	2,200
Southwest corner Walter and Call, east 165 1/2, south 147, west 1,050.	2,000
North 101.	20,000
South side Natoma, 108 feet west of Fifth, west 25x20.	3,800
West side Clara avenue, 840 feet north of Eighteenth, north 1130.	500
Lot 198, Gift Map 2.	300
Southwest corner Yolo and Vermont, south 20x100.	2,800
South side Yolo, 50 feet west of Kansas, west 20x100.	1,400
West side Kansas, 200 feet south of Yolo, south 100x100.	700
Northeast corner Yuba and Utah, north 50x100.	700
Lot 67, block 3, Mission Table Lands.	1,500
South side Yuba, 50 feet west of Kansas, west 20x100.	700
North side Yuba, 50 feet west of Rhode Island, east 50x100.	700
Lots 493, 495, 497, 499, 501 to 503 inclusive, and 511.	2,700
Southwest corner Kansas and Yolo, west 20x100.	700
South side Fifth avenue, 150 feet west of M, west 25x100.	700
San Francisco.	550
Subdivision 25, 145, University Valley Lands.	450
Lot 4, block 86, University Tract.	1,000
West side Texas, 50 feet south of Humboldt, south 25x100.	250
Same as last described resold for.	300
West side Kentucky, 100 feet south of Napa, south 50x100.	1,400
West side Wisconsin, 100 feet south of Napa, south 50x100.	1,400
Lots 11 and 12, block 28, South San Francisco.	4,000
West side Liberty, 92 1/2 feet west of Guerrero, west 60x114.	2,800
Lots 583, 584, 586, 588, 590, 591, 624, 625, 626; also, lots 188 to 191 inclusive.	1,500
West side Langton, 225 feet north of Folson, north 25x75.	4,300
Southwest corner Missouri and Humboldt, north 50x100.	650
Lots 540 and 554, Gift Map 1; also, lots 237 and 239, Halley Map 1.	1,200
Map 1.	575
Portion of lot 193, Fairmount Homestead.	700
Lots 30, 32, 34, 36, 42 and 44, Gift Map 3.	1,200
135 to 100 acres outside lands, Paul Tract Homestead Association property.	265,000
East side Second, 182 feet west of Sixteenth, south 30x120.	3,200
Lot 188, West End Homestead.	800
Lot 1, block 9, Railroad Homestead.	1,600
West side Clay, 375 feet north of Sixth, north 25x80.	1,600
South side Alta Place (between Union and Halley), 137 1/2 feet east of Montgomery, east 25x20.	450
South side Ventura, 120 feet west of Sanchez, west 25x114.	320
Lot 1, block 12, West End Map 1.	700
South side M, 75 feet east of Guerrero, east 25x100.	1,200
South side Shipley, 75 feet west of Fifth, west 165 1/2x75.	1,250
Northeast corner Eva and California avenue, north 89x132, Precita Valley.	2,600
North side Michigan, 150 feet north of Sierra, north 25x100.	1,600
North side Clay, 400 feet east of Sixth, east 25x20.	1,600
Lot 1, block 88, Excelsior Homestead.	1,200
Lots 1 and 10, block 17, West End Map 2.	1,000
East side Missouri, 60 feet south of Humboldt, south 25x100.	300

The Site for a New City Hall.

Parties owning property in the vicinity of Yerba Buena Park are organizing a movement to have a bill introduced through the next Legislature, making it peremptory upon the Board of Supervisors to erect a new city hall on there. If this movement can be successfully carried out, the originators of it anticipate that the value of their land will be enhanced at least one million of dollars. It is absurd, however, to talk of having the city hall out so far on Market street. If a change is to be made at all, let the new building be erected either upon Portsmouth or Union square. The latter location would be much the best. It is not necessary for the present business center of the city, and the place where that center will be for the next 30 years, than Yerba Buena Park. The inconvenience of having the city hall located at the latter would be almost incalculable. It would be simply a forced attempt to drag every kind of business connected with our courts and municipal affairs away from where their natural location is. A change at present, we think, is premature. The city hall of New York is still far down town, and yet there is no talk of moving it. The city hall of Philadelphia stands where it did when the Liberty Bell sang cheering peals through the city in 1776. But there is no more reason for moving it there than there would be large plunder for a host of commissioners, contractors and others in moving it. We admit that the buildings now used for municipal purposes are very shabby and inconvenient, but city affairs are like private ones; a citizen had better wear a poor coat than go in debt to buy a showy one. In four to ten years hence we can make a better selection for a city hall than at present. The land will still be owned by the city, and building will be less costly than at present. The tax payers will then be much better able to bear the outlay, too. Even if the change is made now, however, the parties who think they can drag the new city hall out to Yerba Buena Park, far beyond the present business limits, may rest assured that their scheme will fail. If a change is to be made Portsmouth or Union squares should be selected.

Dullness Restoring Reason.

The dullness which has prevailed in real estate for the last five months has had one good effect. It has put at least a temporary stop to the unreasonable demands of those who own property on streets which have a prospect of business. Lots on such streets have been held by many of their owners at 50 to 100 per cent. above a fair market rate. Money is worth one per cent. here, and real estate buyers expect to derive an income approximating to this figure. Many owners, however, held their property at such outrageous prices that it would not have netted more than four to six per cent. per annum, no matter what class of improvements were erected upon it. So far from regretting that the present dullness has brought these prices down, we see much reason to rejoice thereat. Discounting the future, by asking the price which land ought to bring five years hence, is a delusion. Lots on prospective business streets have been held, as we have always said, at extortionate rates. Such property, it is true, forms but a very small proportion of the whole, but that is no reason why it should be sold for too high prices.

The Atlantic Coast and California—Result of our Observations.

A two months' trip through the Atlantic States, on which we visited all the chief cities there, enabled us to make many comparisons and take many notes. Our inquiries and observations especially referred to real estate values in the various large cities of the Atlantic coast. We could find The Circular in speaking in detail of what we have seen and heard; but a few words by way of summary will answer our purpose. We have, at various times, attempted to show that, as compared with the real estate prices which rule in the cities of the East, those which prevail in San Francisco are not too high, proportionately. Our observations while absent not only confirmed us in this belief, but fully satisfied us that real estate in San Francisco, at present prices, offers a more desirable investment to purchasers than land in either New York, Philadelphia, Cincinnati, Washington, Chicago or St. Louis. Real estate in those cities is held at three to six times the price for which it sells here. All of the chief Atlantic cities have reached a comparative maximum of growth and real estate increase, while San Francisco, and the State of which she is the chief city, are not half grown. California has a thousand valuable industries, in agriculture, mining and manufactures, which are yet untouched and undeveloped. Population and capital in the Atlantic States have developed nearly all their valuable resources, consequently, city real estate there has derived the most of the advantages which result from State increase; here we have yet to reap the most of them.

The city property owners of the East do not, upon the average, reap a net income of more than six per cent. per annum; while here they net at least an average of nine per cent. All kinds of real property there are threatened with great depreciation through the stagnation arising from an inflated currency and over-taxed industries. Here an unvarying metallic currency forces us to a great extent from such evils. For these reasons we are fully convinced that San Francisco real estate now offers a better field for investment than that of any other large city of the Union. Non-producing croakers complain of real estate prices here, as they do of nearly everything else on the coast. We wish their places were supplied by a few energetic outsiders, who would do something for the city and State, and who would keep themselves so busy that they would have no time for misanthropic complaints. San Franciscans seem to be almost entirely wanting in that pride for their city and State which is strikingly noticeable in Chicago and St. Louis. The residents of the chief Atlantic cities take a personal pride in the progress and ornament of the places they reside and do business in. Their pockets are always open to aid every project that will increase its trade, or in any way make it more attractive. We have a few such citizens here; but we have far more who find fault with every public measure that is proposed for the advancement of the city and State. No project suits them, because they do not wish to give pecuniary aid to any. We have one of the richest and best States in the Union; but many of those who inhabit it, especially in this city, would, by their meanness and want of enterprise, disgrace even Alaska. It is our deliberate belief that California supports more drones, misanthropes and loafers than any other State in the Union. That the State progresses at all, with such a small working population, is the best proof that nature has richly favored it. If we had an infusion of New England economy and industry and Chicago enterprise, the progress which California would make within the next ten years would surprise the world, and be unprecedented even in the annals of western growth.

South San Francisco.

As will be noticed by our table of sales, we have ceased to add sales of South San Francisco property to the Potrero list, and have placed them in a separate line. We made the change at the request of some large holders of land there, who consider that sales made in that section of the city are of sufficient importance to be placed by themselves. Some of them think that portions of our remarks, concerning the unprogressiveness and the high prices of lots there, savored of a desire to injure South San Francisco property. Nothing, however, could have been further from our intention. Any one who will read our late comments on that section, and then go out and visit it, will, we believe, endorse all we said. South San Francisco will undoubtedly be one of the most valuable locations for ship-building and manufacturing purposes in the county, but we think that improvements there have not kept pace with prices. Too much was promised through newspaper puffs, prepared by persons who were paid for exaggerating each mole-hill of promise into a mountain of pretended fact. Titles at South San Francisco are good, the horse-car afford cheap and rapid communication with it, and there is no doubt at all but that lot owners there will eventually realize large profits from their investments.

Taxing Large Ranches at their Market Value.

The report comes to us from Los Angeles, that the assessment of large ranches at their market value has been adopted this year for the first time. The result has been most beneficial. This system does away with the injustice of making the small owner, who improves his land and thus benefits the country, pay a heavier tax than the large one, who does nothing with his land, except to keep it for a rise. There is a class of land owners in California—their name is legion in this city—who do nothing whatever for the improvement or advance of either the city or country. They buy, but never improve. Prices advance, not because of anything which they do, but from the efforts of their industrious neighbors. These persons are always loudest in complaining of taxation, either for school, wagon road, railroad, or any other purpose. The misfortune is that they are able to sponge on the efforts of the industrious, and to partake of the benefits which the latter bring. The city of Los Angeles County should be followed by every county in the State. Let large ranches, along with small ones, be taxed at their market value. Such a system will be of great service in breaking up large tracts, and will help to bring all the land of the State within the circle of cultivation.

Oakland.

The Western Pacific Railroad has been completed to the western end of Oakland wharf. The ferry is now owned by the Western Pacific Railroad Company. Single fares have been reduced to ten cents, and monthly commutation tickets to \$3. An opposition boat carries passengers on Sundays for five cents. That for which Oaklanders have been alternately praying and seething for the past two years—cheap ferrage—has at last been granted them. Cheap fares were the oil by the aid of which San Francisco was to be merged into Oakland. That event has not yet taken place. It cannot be very far off, however, because one of the editorial Solons of Oakland says that "San Francisco is an accidental city, adopted as a temporary landing place for passengers and goods en route to the interior." Becoming severe, he then propounds this conundrum: "Who with any intelligence would think of founding a great city at Yerba Buena Cove, with its unfathomable mud flats, and insurmountable sand hills?" No one has dared to answer that a magnificent celebration on the 8th of last month, over the completion of the overland railroad to a point 4 1/2 miles west of Oakland, and within three and a quarter miles of the San Francisco wharf. The rejoicing was probably over the fact that the railroad terminates a mile nearer to San Francisco than it does to the Broadway depot. A wet blanket was contributed by the first through train, which dashed past the town at an increased rate of speed towards San Francisco. None of the cheering circumstances, it would naturally have been supposed that Oakland lots would have immediately doubled in price, but the Oaklanders are not inclined to be grasping—the low price at which they used to sell homestead shares to land four to five miles from the town, in nice elevated locations, long since proved that. To make assurance doubly sure, however, we quote an item which appeared in a city paper lately: "We understand that the owners of real estate in Oakland do not intend to take advantage of the increased ferry facilities and the extra low fares, by raising the prices of building lots. They express themselves satisfied with the ruling prices of last Spring." We are glad to know that Oaklanders are satisfied with the prices of last Spring, for nobody else is, that we are aware of. Before closing our notice of Oakland, we desire to quote just another conundrum, propounded by an Oakland paper lately: "Will Oakland speedily become a large city? Will it in twenty-five years have one million inhabitants?" The editor answers this query by saying, "let us see!" It is therefore evident that he expects to surpass the age of Methuselah.

What Close and Careful Cultivation can Effect.

Practically, there is no limit to the production of land which is cultivated on the scientific principle of rotation of crops and the restoration to the soil, by fertilization, of the chemical properties of which each crop deprives it. This is particularly true of garden land. Many of the cranberry, strawberry and vegetable patches of New Jersey, for instance, pay interest at the rate of \$2,000 to \$2,800 per acre. A five-acre tract there often nets its owner \$1,000 per year, in addition to allowing him to live comfortably off its proceeds. A late New Jersey paper says that a person there has one and a half acres of land on which he has raised the following crop: 125 bushels of potatoes, 100 bushels corn, 30 bushels turnips, 7 bushels beans, 10 bushels sweet corn, 1 bushel popcorn, 15 bushels beets, 20 bushels tomatoes, 10 bushels sweet potatoes, 5 bushels peas, 15 bushels parsnips, 100 bushels mangle and carrots, 2000 heads cabbage, 800 heads celery, 50 pumpkins and squash, 6 bushels scallion squash, 130 watermelons, 25 muskmelons, besides asparagus, cucumbers, onions, egg plant and peas in abundance, with strawberries, raspberries, currants, grapes and other fruit by the bushel. His gardener did not break ground until late in April, and the drawback of the drought prevailed through August and September. Two of the squashes weighed respectively 70 and 73 pounds. Many of our Italian gardeners do quite as well as this; indeed, a few of them do better. Outside of the Italians, however, land in California is not cultivated in the higher sense of the term—it is only scratched. When the State becomes truly settled, close and careful cultivation will probably succeed the present large and loose system. With smaller farms will come more careful and profitable tilling.

The West End Railroad.

The Board of Supervisors has finally passed the order permitting the West End Railroad Company to lay its track from the first-named initial point of the road—at the corner of Clay and Montgomery—along Clay to Battery, where its cars will connect with the Sutter street line, and use the track of the latter to its termination at the corner of Davis and Broadway. This privilege will allow the West End Company to carry its passengers to the Oakland and Sacramento boats, and make the road much more valuable. The West End road will cross the track of every street railroad in the city but one (the Mission street road). This will make the line very convenient for those who travel upon it, especially in wet weather. The West End road will measure 2 miles and 65-100ths from its first initial point, at the corner of Broadway and Davis, to its termination, at the corner of Larkin and Chestnut.

Our Eastern Visitors.

Great things were expected from our Eastern visitors. They were to flood the coast with money, by investing in our mines and other enterprises. A season has passed, however, and we have found that they were great humbugs, especially those who have found that the Chicago party filled in the intervals between the morning, noon and evening feasts which we provided for them, by running round among our stores endeavoring to drum up orders for their goods. They left no money behind to speak of, our foolish liberality having allowed them to pass free everywhere. Chicago capitalists and merchants will take all they can from this coast, but they will invest very little in its development. After all, the interior has found no friend to lend a helping hand to it as well as San Francisco has done. We do not say that the city has fully done its duty in this respect, but it has done much better than Atlantic capitalists have done or are likely to do.

The Biter Bit—An Incident of the Montgomery Street Extension.

As our readers are aware, the present extension of Montgomery street was effected by secret purchase of the requisite different owners at reasonable prices, with one or two exceptions. One of these exceptions was a house and lot on the north side of Jessie street. The property had a frontage of 20 feet by a depth of 60 feet, and was worth about \$4,250. The owner at first asked double price, or \$8,000 for it. The extensionists, after some hesitation, agreed to pay him that sum. He refused, however, to sign an agreement to sell, and after a delay of some days he raised his price to \$10,000; and when he found he could get that sum, he again advanced his price to \$12,000, and agreed by letter to take that amount. His wife refused to ratify this agreement. She claimed that the property was a homestead, and that her consent and signature were requisite. She said that a friend and adviser told her not to sell for less than \$20,000, and that was the lowest price for which the property would be sold. The company wanted only this one and one other pieces of property to complete their purchases, and they had therefore to pay the outrageous price demanded. A few days after the \$20,000 had been paid and the deed secured, the "friend and adviser" of the sellers turned up. He came to inquire if the sale had been closed; and upon being informed that it had, he turned up in a great rage and profanity, and threatened to sue the company in the most lively manner. And it was no wonder that he did. It appeared that he roomed in the house with the owner and his wife; that he lent them the money a year or two before to buy the property, with no security but a verbal understanding that he was to get half of the profits when it was resold. He had not wind of the fact that Montgomery street was to be extended, and he put the parties up to demanding \$20,000 for their place. When they received the money, he fully expected \$10,000; but they refused to give him a cent more than \$2,500—the price he paid for the property. They would not even allow him anything for interest. On the day upon which the deposit was made and the sale secured, at the price of \$20,000, "the friend and adviser" met one of his acquaintances and was dancing with delight at the prospect of getting \$10,000. He was so elated that he invited the acquaintance to take lunch at his expense, and while eating it, told with smiles of his intention to make a tour in Europe with the money he expected to pocket in a few days. His disgust at the treatment he received from those whose fortune he had made by his sharp practice, can readily be imagined. The owner swindled "his friend and adviser," but he was not satisfied with that. His lot only measured 19 1/2 feet, and a part of the contract was that he was to furnish the extension company with a deed to the other six inches. This agreement was a verbal one. Avarice, however, cannot be satisfied. Instead of having the deed made as agreed, the owner had his daughter's name inserted in it, and then had the audacity to demand \$5,000 from the company for the frontage of six inches, or at the rate of \$10,000 per foot. The company could afford to be squeezed for once, but it would not allow itself to be swindled. A suit for fraud was immediately commenced, and the owner compelled to execute a deed to the six inches of land. Meantime, "the friend and adviser" is still in his absolute, and he has not indulged himself in a trip to Europe yet. He is, however, a beautiful specimen of the biter bit.

Land Jumping.

The recurrence of squatter riots and land jumping

TABLE SHOWING THE TOTAL SALES OF REAL ESTATE
Made in all Sections of the City and County during the year 1869; also, the Total Sales made during the years 1868, 1867 and 1866.

MONTHS.	50-VARAS.		100-VARAS.		CITY & W. L.		SOUTH BEACH.		POTRERO.		MISSION ADD.		WESTERN ADD.		HOMEST'D ASSOC.		OUTSIDE LANDS.		TAX AND W. K. MAIL.		TOTAL FOR YEAR.	
1869.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.
January.....	98	\$1,198,134	62	\$525,180	7	\$107,250	5	\$22,031	52	\$73,235	121	\$250,667	81	\$112,609	28	\$9,172	37	\$127,853	1	\$100	492	\$1,716,070
February.....	95	474,534	80	856,002	11	423,913	1	12,328	42	50,589	161	358,398	140	574,707	17	9,883	60	142,780	9	673	616	2,905,307
March.....	112	1,233,369	95	1,039,017	14	241,300	2	8,000	43	113,189	255	741,948	168	806,176	34	12,576	106	661,610	25	4,294	914	4,729,373
April.....	102	845,080	64	417,455	8	331,990	13	58,912	71	181,372	200	738,410	165	830,155	33	13,590	317	763,111	28	3,320	1001	4,473,065
May.....	81	531,943	49	560,325	8	165,800	5	75,300	50	144,853	150	1,153,189	147	779,657	199	168,819	318	653,864	18	1,485	1034	4,222,332
June.....	52	471,550	47	297,125	10	78,502	8	30,450	70	298,146	160	586,805	58	251,430	61	36,894	85	270,485	7	1,137	558	2,502,029
July.....	48	375,943	35	356,873	5	74,415	4	9,050	37	63,021	76	204,593	67	230,123	35	34,205	52	113,260	2	80	362	1,496,601
August.....	50	227,994	30	178,489	10	154,001	3	11,500	41	65,147	80	146,026	54	198,806	45	32,302	56	124,613	6	384	375	1,130,446
September.....	66	380,102	31	181,819	7	75,298	2	43,000	76	329,272	68	139,233	40	112,629	98	51,425	34	111,129	1	100	423	1,424,066
October.....	66	404,494	29	192,527	6	12,611	1	1,000	46	356,441	56	125,409	75	291,097	33	15,832	62	231,189	2	200	376	1,631,360
November.....	63	215,212	29	240,051	7	72,644			38	70,966	65	125,870	64	124,807	32	19,490	41	334,142	3	955	342	1,214,284
December.....	81	358,127	32	1,170,997	9	19,725	2	6,634	30	30,582	77	104,196	72	168,123	50	39,136	66	65,340	2	203	415	2,065,320
Grand Totals.....	914	\$6,713,647	583	\$6,014,860	102	\$1,892,286	46	\$277,303	506	\$1,717,405	1,478	\$4,662,764	1,131	\$4,709,469	605	\$474,471	1,288	\$1,400,278	101	\$13,129	6,908	\$29,035,711
Total for 1868.....	1,073	7,227,212	1,035	6,719,123	146	2,479,805	91	390,298	543	1,356,869	1,080	3,482,000	1,155	3,940,296	370	279,388	413	1,110,958	296	92,284	6,724	27,211,008
Total for 1867.....	917	5,107,000	845	3,588,843	172	2,567,847	41	82,103	223	380,704	1,071	1,801,502	864	2,418,579	853	402,017	251	1,017,469	319	205,124	3,556	17,640,307
Total for 1866.....	901	4,868,719	733	2,630,270	292	2,491,392	90	167,890	354	264,578	824	1,628,823	615	970,050	787	417,264	172	491,122	474	358,071	3,162	13,666,688

SAN FRANCISCO, January 1st, 1870.

The first half of the year 1869 was remarkable for the prevalence of great real estate excitement, and the latter half of it was equally notable for real estate dullness. The sales made from the first of January till the close of June exceeded those of the first half of 1868 by 1,138 in number, and \$7,174,238 in amount. The transactions effected the past six months were smaller than those of the last half of 1868. Those of the latter numbered 3,247, and had a value of \$13,386,590, while the sales made the past six months numbered only 2,293 and had a total value of but \$8,936,043. The real estate transactions of the first half of 1869 were unprecedented in number and value in the history of the city. In some localities prices advanced by the week, and many owners had their ideas of value so elevated thereby, that they did not know what price to ask for their lots, especially if they were on a street which had some prospect of becoming a business thoroughfare within a few years. Many of those who refused magnificent offers last spring have since repented of their folly, the same offers being unobtainable now, because of the dullness of the market and scarcity of buyers.

During the first half of the past year, as we have said, prices went up very fast; but for the past five or six months there has been little or no advance. Many have claimed, indeed, that there has been a great decline; but we have frequently shown by quotations from the sales that there is very little foundation for such assertions. It was the general opinion, when business became dull and money extremely scarce, that real estate would immediately tumble as mining stocks had. That these expectations have been disappointed everybody now knows. City land prices have been maintained with a degree of firmness which has astonished, if not disgusted, those who were waiting for a fall to buy lots at their own prices. Property on the lower portion of Fourth street and on Fifth, Sixth, Seventh, Eighth and Ninth, on a portion of Dupont street, on Mission, between First and Third, and on Market, west of Fifth street, has declined, not from a fair value, but from prices that were notoriously inflated. The reduction in the price of land on those streets is a matter for rejoicing rather than the reverse.

Business lots are much higher proportionately than first class residence property in San Francisco. For instance, land on the north side of Market street, between Montgomery and Kearny, is worth about \$2,000 per front foot, or \$50,000 for a lot with a frontage of 25 feet. To build an ordinary three-story brick house on such a lot would cost at least \$10,000. The whole property would not, at the very outside, rent for more than \$400 per month, or eight per cent. per annum on the cost, out of which amount taxes, insurance, and other expenses would consume at least two per cent., leaving the owner a net annual income of but six per cent. Now, let us take first class private residence property on any of the streets between Bush and Ellis and Powell and Leavenworth. Land there is worth an average of \$200 per front foot. We know of some at present on one of the best of those streets, between Taylor and Jones, which is held at \$165 per foot. At that figure, a lot with a frontage of 25 feet would cost \$4,125. A house covering 22 feet of the frontage, with two stories and basement, and all modern conveniences, can now be erected for \$4,000, or \$8,125 in all. Such a house, on one of the streets named, east of Jones, would rent for \$300 per month, and thus yield a gross income of nearly 1 1/2 per cent. per annum, and certainly a net annual income of 10 per cent., against 6 per cent. on Market street. We know that allowances have to be made for the private house being empty, but we also know that, in a first class neighborhood, a good house is seldom idle, and would hardly ever be, if the landlord refused to let it, as they do in Eastern cities, unless the tenant takes a lease.

A general impression prevails that there is much more of a margin for a rise in prices on business streets than there is on first class private ones. With this opinion we differ. Five years ago there was more of a chance, but we do not think that there is now, proportionately. Business lots here are much nearer the prices which rule for such property in the large cities of the East, than land on our best private streets is; therefore we think the latter offers the best investments.

Although only about one-fourth the number of sales are now being made that were effected seven months ago, the market is in a healthy condition. Nearly as many persons as ever are buying, with the object of building. The total sales are small in number, because of the absence of chances for speculation. In the early portion of the year hundreds of speculators purchased property with the object of reselling it immediately at advanced rates. This system caused great real estate activity, and added vastly to the volume of business transacted. Now, however, no one buys for speculation, because no one believes it possible to resell immediately at an advance. The fact that the absence of a spirit of speculation has largely checked the rush of city land sales, is taken by many as an evidence that the bottom has fallen out of our real estate. The fact, however, is, the present dullness only illustrates the truth of the saying, that after a storm there must come a calm. All observing persons will know that the real estate excitement of the spring of last year would not last long. Had it lasted for a much greater period than it did, general inflation and a grand tumble in prices would have resulted. Last year's excitement went just about as far as it could without bringing on general inflation; and even as it was, property in many places was elevated to inflated rates, especially on the streets previously mentioned.

The question—How long will the present dullness continue—is one which is exciting much interest at present. The answer lies with ourselves. Dullness will last just as long as we allow it to last, and no longer. Real estate owners desire to see activity of sales and advancing prices; and we have no hesitation in telling them that they will not again see either until they do something to create a stir. San Francisco real estate is not too high—is not, in fact, as high as it should be, if the resources of the State were developed as they ought to be. But our land is now as high as it should be, considering the population and volume of trade which this State has. City land owners are doing nothing for the country, by investing a small portion at least of their means in enterprises which will give employment to working men, and help to make us independent of Atlantic manufacturers. When this coast was isolated, capitalists here could afford to sponge on the small army of producers; but now a change has come, and either they must help to build the State up, or lose the most of its trade, and have chronic dullness in real estate.

The average value of each real estate sale made in 1866 was \$2,618; in 1867, it was \$3,175; in 1868, it was \$4,047; while in 1869, it was \$4,333.

We annex the names of the different sections of city property, placing those first in which the greatest number of sales were made:

Mission Addition.....1,478
Outside Lands.....1,288
Western Addition.....1,131
City.....914
Homestead Association.....626
Potrero.....396
One Hundred Varas.....583
Tax and Blackmail Titles.....101
City Slip and Water Lots.....102
South Beach.....46

We will now say a few words in detail about the various sections of city property:

Fifty-varas.—The sales made in this section last year had a greater value than those of any other division. This has been the case for the past five years, and may continue to be so for two or three years longer. Land in the one hundred-varas has, however, a greater general margin for a rise. In ten or fifteen years hence, the best retail and wholesale business streets of the city will be south of Market street, and with that approaching change the land of the one hundred-varas section will be much the most valuable in the city. The best retail property is now on old Montgomery street, but in a few years hence it will be on the other side of Market street, and on Montgomery street which is now worth \$2,500 to \$3,000 per front foot, will have declined. That portion of the fifty-varas lying between Powell and Leavenworth, and Pine and Turk streets, is now, and will probably always continue to be, the place where the finest dwelling houses of the city will be found. Land within the bounds named has yet a

large margin for a rise. It is only worth an average of \$30 per foot, against \$1,000 to \$1,500 for like property in Eastern cities. The northern portion of the fifty-varas section, which has long been Kim-Van-Winkle-like in its unprogressiveness, will be aided by the building of the West End street-railroad, if that road is built according to promise.

One Hundred-varas.—Two important events occurred in the one hundred-varas section last year, viz: the opening of New Montgomery street from Market to Howard, and the cutting down of Second street hill. The opening of Second street will result finally in the removal of all of Lincoln Hill. It would have been much better if the cutting down of Second street had been deferred, until the future growth of the city demanded the removal of the entire hill, when one job could have been made of it all. As it is now, nobody is satisfied. Land on the numbered streets of this section, from Fourth street out, has been and still is held at unreasonable prices. The existence of a large number of streets only thirty-five feet in width, in the one hundred-varas section, is a perfect nuisance, and will always be an injury to that portion of the city. These narrow streets will be the tenement house quarter of San Francisco, where the usual overcrowding, filth, degradation, misery and vice, incident to such dwellings, will be found. It was a great mistake that streets of such limited width were ever laid out, and it was also a great mistake to have such a distance as 825 feet between the streets east and west, south of Market. It is quite probable that at some future day new streets will be opened between and parallel with the numbered streets, similar to New Montgomery street.

City Slip and Water Lots.—Property situated in the northern portion of this section is retreating in value, and sales there are very scarce. Indeed, sales have been dull in all portions of the above division of city property since the earthquake of October, 1868. The ground is nearly all a swamp, with a covering of sand or earth. Water lots north of Market street, 453x137 1/2 in size, formerly held at about \$16,000 each, have in a few instances been sold lately for \$12,500 to \$13,000.

South Beach.—Only 46 sales, of the value of \$277,305, were effected at South Beach last year. Land there in many places is offered at reductions from the prices asked one year ago. Solid brick-buildings cannot be erected there, without heavy expense for piling; and even with the latter, earthquakes will be very likely to cause injury to the buildings on such unsteady foundations. Despite these drawbacks, however, South Beach, within ten years, will be one of the most stirring places of manufacturing business in San Francisco. But at present prices are low and demand dead.

Potrero.—Sales on the Potrero were lively last year, yet the total transactions exceeded those of 1868 by only 51 in number. Last year's sales show a great advance in value, however. The average value of each sale on the Potrero in 1866, was only \$1,041; in 1867, it was \$1,752; in 1868, it was \$2,121; while in 1869, it was \$2,882. Several new manufacturing works were opened at the Potrero last year, and it will always be a favorite place for ship building and manufacturing purposes. But for the incursion of confusion of titles, the value of land on the Potrero would be greater than it is, and improvements would be much more plenty.

Mission Addition.—The sales made in the above section in 1869 were not so numerous as those of 1868, but they had a largely increased value, thus showing that land there has been rapidly appreciating. Although a greater number of houses were erected at the Mission Addition last year than in any other one section of the city, the total number which were put up did not equal those erected in 1868. A new horse-car line was placed in running order on Mission street last year. It now runs to Seventeenth street, and will finally be extended to St. Mary's College. From that point an extension will be made to the University and Excelsior Homesteads property, and from the latter it will be carried eastward to Visitation Valley and the San Bruno Road, where the lands of the Sunny Vale, Sunnyside and Visitation Valley Homestead Associations are situated. The value of Mission Addition property is largely due to the horse-car lines which

connect it with the city. The most of the houses of the working-classes will always be found there, because, our manufacturing works are located in the southern and southeastern portions of the city. The main streets of this section—Market, Valencia, Mission, Howard and Folsom—have all been placed in better condition than they ever were before. Land on those streets, between Eighteenth and Twenty-fourth streets, is worth \$80 to \$100 per front foot. In some choice locations on Howard street, lots are held at even higher figures than these. Two years ago, lots which now find ready sale at \$2,500, were sold for \$800 to \$900. The sales of Mission property last year did not, in point of numbers, equal those of 1868, but they had an increased value of \$1,180,764.

Western Addition.—When it is remembered that the most of this portion of the city is almost entirely voiding in street railroad communication, its progress for the last two years is rather surprising. If the Western Addition were as well supplied with horse-car lines as the Mission Addition is, it would run the latter a close race in increase of improvements. Folsom and Eighteenth streets are as far from the City Hall as Geary and Cemetery avenue. Land in the former locality is worth \$70 to \$90 per front foot, while in the latter it is worth but about \$25 per foot. Of course the cemetery is a great objection, and the tide of population has long been running Missionward; but the want of street car communication at the Western Addition has much to do with the comparatively low price for which its land sells. There is only one line of cars running between Polk street and the cemetery, and Greenwich and Turk streets. The Polk street company is willing to make an extension of its line from the corner of Bush and Polk streets, along Bush to Laguna, along Laguna to Pine, and along Pine to Lone Mountain, for the sum of \$12,000. An effort was made to have property owners subscribe this sum, but it failed, and there is no prospect of anything being done. Such a line would be of great benefit to the Western Addition, and would greatly increase the value of its land. It is now much more easy to sell land at the Mission at \$80 to \$100 per foot, than to dispose of Western Addition lots at \$25 to \$30 per foot, although both localities are equidistant from the City Hall.

Homestead Associations.—The homestead business was greatly overdone last Spring, and shares in consequence are now being offered at heavy discounts. We lately expressed the opinion, and now repeat our belief, that those who sell their shares at a loss, will regret doing so, when the present depression has passed away. Homestead shares are a benefit to one class of persons chiefly. To those who never have saved money, a homestead association is a great benefit. After a few instalments are paid in they have a spur which stimulates them to keep up their payments. A homestead lot is cheap to them at almost any price, for the installment plan enables them to pay for land, which they never could have owned had all the purchase money been required at once.

Outside Lands.—There was a great demand for outside lands in April and May last, and prices advanced rapidly. The rates of last Spring are well maintained, too, despite the present dullness. Single lots are frequently sold at a decline, but land in acres, where the title is good, is held very firmly at old rates. The payment of the outside land tax would have had a very beneficial effect upon values. Many of those, however, who own large tracts, have opposed that tax, their object being to evade its payment altogether. That they will not succeed in this injustice, we feel quite certain. The cost of surveys of outside lands is loudly complained of.

Tax, Blackmail and Skeleton Titles.—The blackmail sales made in 1869 show a most desirable decline from like transactions in 1868. The sales of 1868 numbered 296, and had a value of \$92,281; those of 1869 numbered only 104, and had a total value of \$13,129. The blackmail land business does not pay any longer.

Good Rules, If Kept.

The new Board of Supervisors promise us many much-needed reforms. Other Boards have done the same, but the promises were not long kept. The present Board have laid down the following rules, relative to streets:

"Our Committee would respectfully represent that it is their intention to report against all street work unless the number of feet owned by the petitioners is set forth in the respective petitions, and no work of any description will be recommended, unless the owners interested petition for the work to be done, except in places where it is claimed public necessity or health demands improvements to be made, and not then, until your committee, by a personal examination, is satisfied that the work is required."

"Our Committee would further state there is at present various street improvements projected in resolutions passed by this Board, of which we possess no knowledge as to the necessity, their being no petition on file for such work, and which, for want of sufficient time, we have been unable to examine. This we have not felt justified in stopping, but for the future your Committee will adopt for their guidance the rule, that when there is not a petition from the owners of a majority of the property, there is no necessity for the work."

What a howling there will be in the office of the Superintendent of Streets, and among the jay-hawkers—street contractors, if the above rules are observed.

Real Estate in Chicago.

The Chicago Real Estate Journal says, in relation to real estate there: "The condition of the market is essentially the same as at our last review. Of course, the scarcity of ready funds has a tendency to embarrass those who are in quest of transactions; but it is noteworthy that real estate, with the present light demand, does not, like almost everything else, suffer a decline in prices. It is less subject to the fluctuations of the law of supply and demand, than any other subject of commercial barter."

The above remarks apply to San Francisco real estate also.

A Good Time to Build.

Those who contemplate erecting houses of any kind, can do better than build them now. Lumber and nearly every other kind of building material are about twenty per cent. cheaper at present than they were six months ago. Mechanics are plenty, for a person building need not now tolerate poor workmen, for dull times have thrown many mechanics out of employment, and therefore good ones can be selected for any work that is to be done.

MORTGAGES AND RELEASES OF 1869.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the year 1869; also the total transactions for 1868 and 1867.

By whom taken or Released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	1296	\$6,324,373	954	\$3,000,698
Hibernian Sav. and Loan Soc'y	602	2,491,900	262	1,116,134
Clay St. do. do.	322	1,792,933	150	618,536
French do. do.	26	402,177	34	337,219
German do. do.	143	592,950	34	106,558
Odd Fellows' do. do.	154	605,025	16	20,300
Building and Loan Society.....	214	156,222	169	210,811
San Francisco Savings Union.....	139	444,925	53	171,930
City Bank of S. F. and Discount	60	63,438	29	38,018
California Trust Company.....	5	18,006		
Fireman's Fund Insur. Co.	26	117,805	30	115,550
Pacific do. do.	29	93,300	11	47,300
Union do. do.	8	142,700	7	46,250
Peoples' do. do.	14	36,700	2	1,770
Grand Totals.....	3037	\$13,288,568	1771	\$5,921,044
Total for 1868.....	3034	11,451,707	1996	5,392,422
Total for 1867.....	2808	9,494,188	1480	5,767,524

SAN FRANCISCO, January 1st, 1870.

Although money for real estates was more plenty during the first half of last year than ever before in the history of the city, and was moderately plenty the past six months also, still the total number of mortgages recorded in 1869 was but slightly in excess of those given in 1868. The increase last year amounted to 33, in number, and to \$1,836,861 in value. The releases of 1869 make fully as good a showing too, as those of 1868, despite the monetary stringency of the past half-year, and the general desire for extensions of loans which had withered.

It must be admitted that the course of the majority of our loan societies, last year, was not such as to keep the real estate market in a healthy condition. In the early portion of the year they encouraged inflation by loaning largely at ten per cent. In many cases, too, they loaned one-half to two-thirds the value of property which had been sold at inflated rates. They endeavored during the last seven months to correct these errors, by running into the opposite extreme. The most of them raised the rate to one and a quarter per cent., and refused, as a rule, to loan more than one-third the market value of property offered as security. Some of them occasionally stopped loaning altogether, generally at those times, too, when almost a famine existed for money. In this way the societies acted as bulls in the real estate market when there was a tendency to inflation, and as bears when it became depressed.

Many persons would have borrowed and erected houses upon their lots lately, but the advance in the rate of interest, and the refusal of the societies to loan more than about one-third the value of the land, prevented them. Real estate owners were dissatisfied with the general course of the loan societies last year.

One of the great wants of the city and coast is new manufacturing enterprises. When such a necessity exists for an increase of our manufacturing, and when it is known that such increase would directly benefit the working classes, who are the chief depositors in our savings banks, it would naturally be supposed that the societies would do something to aid manufacturing enterprises. Their rules, however, forbid the loaning of money upon any security but real estate. Over six millions of dollars were loaned by the societies last year upon city property, which is in itself a non-productive interest. We have frequently shown how unjust this is to those interests upon which our prosperity depends.

The price of money for real estate uses ranged from ten to fifteen per cent. last year. The average rate was twelve per cent., which is the ruling price at present.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of December, 1869.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals	87	\$371,880	49	\$122,148
Hibernia Sav and Loan Society	13	30,550	17	93,068
Clay St. do. do.	19	533,050	9	26,505
French do. do.	2	62,656	3	37,630
German do. do.	6	22,000	6	17,250
Odd Fellows' do.	10	27,850	.....	.....
Building and Loan Society . . .	6	14,000	13	13,354
San Francisco Savings Union.	16	50,150	3	17,350
City Bk of S. L. and Discount	.....	.....	3	1,000
Fireman's Fund Insurance Co.	.....	.....	1	3,500
Pacific do.	6	26,600	.....	.....
Occidental do.	1	1,300	.....	.....
Peoples do.	.....	.....	.....	.....
California Trust Company.....	3	7,000	.....	.....
Totals.....	177	1,139,896	105	\$332,260

A warning to arbitrary landlords was lately given in a case which was tried in New York. The plaintiff was a civil engineer, and had offices in defendants' building, 47 Wall street. Defendants requiring possession of these offices on 4th of September, 1868, without any previous warning, notified plaintiff that he must leave the premises that day, and that unless he consented to do so, they would immediately throw his effects upon the sidewalk. Plaintiff in vain remonstrated with defendants on the harshness and illegality of their proceedings. They remained inexorable, and plaintiff's valuable effects were removed amid a drenching rain. For this unjustifiable proceeding, the plaintiff commenced a suit for damages, in which the referee awarded him \$2,000, with \$500 costs. The defendants, dissatisfied with this judgment, moved for a new trial.—This motion was promptly denied.—Defendants then appealed to the General Term, when that tribunal decided that the judgment of the referee was most righteous, and affirmed it with costs.

The property owners of this city had better deed their property away completely to scheming street contractors and the other cormorants who, in one guise or another, are endeavoring to prey upon it. The most gigantic and the most impudent raid upon property owners is that contemplated by the City Grading Company, which has contemptuously ignored the Board of Supervisors and gone to the Legislature, for a ten years' franchise to run their steam grading cars from the Western Addition to South Beach. If this permission is granted, it will reduce the value of the property on the streets used by the above company fully one-half. There is no probability that the bill will pass.

(All Property placed in my hands for sale is advertised gratis
in the annexed list.)

House of 8 rooms, with lot 50 x 100 feet, on Sixteenth street near Guerrero, very cheap.	\$ 4,500
Two two-story houses and lot on west side Second Avenue, near Sixteenth and Valencia, (street 60 feet wide) and all improved, only.	4,500
Lot 80 x 90½, corner of Mission and Eleventh streets, improved and car pass, a decided bargain.	15,000
Lot 50 x 104, corner of Twenty-fourth and Columbia, with lumber worth \$300, for.	4,250
Two-thirds of 50-vara lot, corner of Ellis and Jones; the finest private residence block in the city; as a whole or in subdivisions, price for all.	15,000
House and lot on Howard, near Second.	7,500
House and corner lot on Cla., near Powell, only.	5,500
Large lot on Filbert, opposite Washington Square.	
Brick store property on Stockton, near Pacific, renting for \$225.	18,000
One-half 50-vara on Stockton, for.	4,500
Large two-story and basement, new and elegant house of 12 rooms, west side Leavenworth, near Ellis; view fine.	10,000
50-vara corner Larkin and Jackson; on grade.	
Well located city slip and water lps.	
Property corner O'Farrell and Hyde; renting for \$107, for.	9,000
Store property on Geary and Kearny.	16,500
Three-fifths of 50-vara on Post, near Stockton, for.	45,000
Elegant, new and large residence, lot 25 x 137½, on Edly, near Leavenworth.	12,000
Property, one of 12 Hay and Madison, renting for per month.	45,000
Lot 45 feet front with alley on Mason, near Lombard; Nicolson pavement and street sewer; car pass, only.	4,000
Two elegant three-story houses, bow windows, and all modern improvements, on Post, near Hyde, rent for \$135.	13,500
Stuart street property, for.	6,000
One-fourth 50-vara on Fifth, near Harrison, for.	8,000
Lot 50 x 100, on Market, near Second; with brick building.	50,000
Lot on north side Mission, near Fifth.	5,500
House and lot on Seventh, near Brawnan.	4,000
Double lot, corner Howard and narrow street, near Sixth.	13,000
Lot 100 x 160 to Perry, on Harrison, near Third.	
Water lot on Beale, near Folsom.	15,000
Lot 115 x 136, corner of Noe and Beaver.	9,000
Lot 115 x 160, corner of Noe and Sixteenth.	
Lot 50 x 115, on Market, near Noe.	
House and lot, 25 x 85, south side Howard, near Second.	7,500
Lot 70 feet on Valencia, by 391 1-12 on Fourteenth.	
Splendid lot 122½ x 201 corner Twenty-fourth and Shotwell.	14,000
Lot 50 x 115 ½, on Diamond, near Twenty-second.	
House and lot 70 x 71½, on Twenty-second, near Valencia.	4,000
Two lots, 25 x 85 each, on Nineteenth, near Valencia; on the grade, each.	2,400
Lot 130 x 250, fronting on Guerrero and Fair Oaks, near Twenty-fourth.	15,000
Two lots 20 x 65, on Pacific, near Nineteenth, each.	600
One lot 50 x 115, on Market near Sanchez.	5,000
Fair house lot 122½ x 268, corner Twenty-fourth and Howard.	20,000
Well located lot, 56 x 136, on Clara Avenue, near Seventeenth; McKee Tract.	450
New house and lot on Montgomery, near Broadway.	
50-vara lot near P. M. S. S. Co's wharf.	
Large lot on Market, near Fifth, looking to Stevenson.	
First class property on Kearny, north of Washington.	
Garage house and lot, 60 x 125, on Howard, near Fifteenth.	13,500
Lot 55 x 110, on Steiner, near Hayes.	2,000
Lot 30 x 75, on Eddy, near Pierce.	1,000
Lot 25 x 137½ on Pine, near Buchanan.	1,000
Three lots, each 27 x 87½, corner California and Fillmore, Pine and Fillmore, and Webster and Pine, for all.	5,500
50-vara on O'Farrell, between Buchanan and Webster.	8,000
100 x 137½ on O'Farrell, near Devisadero, with valuable improvements.	6,000
Corner lot on Laguna 25 x 62½.	600
New 2 story house and lot 30 x 80, corner Oak and Octavia.	8,000
Lot 67½ x 67½ on Edly, near Polk.	5,000
Three corner 50-varas on Baker, each.	3,000
Desirable 50-vara corner Tyler and Franklin.	
Improved lot 100 x 137½ on O'Farrell, Broderick and St. Joseph.	6,000
Full block opposite Jefferson Square.	37,500
Lot 55 x 120 corner Post and Baker.	3,000
50-vara on California, near Fillmore, grade.	1,000
Double house, and lot, 100 x 100 on Pine, near Larkin.	10,000
Double lot 25 x 135 on Larkin, near Pine.	5,000
Lot 67½ x 70, corner Hayes and Fillmore, on grade, and street graded.	5,000
Lot corner O'Farrell and Buchanan.	1,600
50-vara corner Turk and Pierce, on grade.	9,350
Lot 275 on Devisadero, 175 on Vallejo, 180 on Broadway.	8,000
50-vara corner Turk and Broderick.	5,000
Lot 55 x 81½, corner California and Buchanan.	1,200
New house and lot 62½ front by 159 and 176½ on Vallejo, near Larkin.	4,700
House and lot 26 x 137½ on California, near Polk.	3,500
Lot 30 x 75, corner Eddy and Pierce.	1,500
Several blocks and fractional blocks west of Lone Mountain.	
Choice corner lots, full size, in South San Francisco.	
City map and Homestead lots.	
Large variety of outside lots.	
Country property in several counties.	

A gentleman who owns a large ranch a short distance below San Jose, will allow any industrious person to plant twenty to one hundred acres of his-land in grapes. He will require him to attend to the culture of the vines for three years, and at the end of that time, will deed him half of the tract so cultivated. The land is said to be the best kind of grape land. Grape growing has been more profitable of late than wheat raising, and it seems to us that the above offer is a fair one. The ranch is well watered, both by running streams and springs. The owner is willing to let any person, who may embrace the above offer, have the use of another part of his ranch for free pasturage. The name of the owner and the location of the ranch, can be had at our office.

N 1—Farming land in Santa Barbara County for sale in lots of 150 acres, and upwards, eighteen miles from the Point Sal Landing, being part of the 'Suec' Rancho. Apply to N. M. ROBERTS, at Falkner, Hell & Co's, No. 430 California street, San Francisco, or to W. TOWNSEND, on the Rancho.

VISION OF PROPERTY.—The distribution of property of the "Presido View Homestead Association," will take place on WEDNESDAY, January 26th, 1870, at 7 o'clock P. M., at the office of the undersigned. Maps will be ready by the 3d day of January, 1870. EDWARD C. LOVELL, GEO. W. FISHER, Trustees. Office of Lovell & Fisher, No. 415 Montgomery street.

Montgomery street San Francisco—Notice.—A meeting of the Shareholders of the Visitation Land Company for the election of Directors and transaction of other business, will be held at the office of Charles D. Carter, 410 California street, on WEDNESDAY, January 12, 1870, at 3½ o'clock, P. M. A punctual attendance is requested. By order of the Directors,
J. S. LUTY, Secretary.

January 3d, at 11 o'clock A. M., commencing with volume 17, Lands in Acres.

Six Months' Deposits by the CALIFORNIA BUILDING, LOAN AND SAVINGS BANK, California street, one door from Sansolae street.
THOMAS MOONEY, President.

K **NIGHT & BLANCHARD, 320 MONTGOMERY**
street, in connection with Dunn & Gladding, Real Estate bought and
sold, loans negotiated, especial attention given to Renting Houses and
collecting rents.

HARRISON & CROSETT, REAL ESTATE AUCTIONEERS, 304 Montgomery street, San Francisco. Sale days each Tuesday.

TIME SCHEDULE, JANUARY 1, 1870.

EASTWARD.		Express Train Daily.	Hotel every Wednesday.	Mail, Sun-day excepted.
San Francisco.....	Lv	8.00 A. M.	12.00 M.	4.00 P. M.
Oakland.....	"	8.30 "	12.30 P. M.	4.30 "
San Jose.....	"	8.45 "	1.00 "	4.50 "
Stockton.....	"	12.15 "	4.05 P. M.	8.35 "
Sacramento.....	Ar	2.00 P. M.	6.00 "	10.30 "
Sacramento.....	Lv	2.20 "	6.00 "	Emigrant.
Junction.....	"	3.35 "	7.00 "	4.05 A. M.
Marysville.....	Ar	4.00 "	"	8.05 "
Colfax.....	Lv	5.50 "	9.15 P. M.	9.15 "
Cisco.....	"	8.35 "	11.50 "	4.55 P. M.
Reno.....	"	1.15 A. M.	3.30 A. M.	10.45 A. M.
Wadsworth.....	"	3.05 "	5.10 "	2.00 P. M.
Winnemucca.....	"	10.15 "	11.10 "	2.45 A. M.
Argenta.....	"	2.05 P. M.	2.40 P. M.	9.37 "
Carlin.....	"	5.10 "	4.50 "	7.15 P. M.
Elko.....	"	6.25 "	6.05 "	9.40 "
Ogden.....	Ar	9.00 P. M.	7.10 A. M.	"
WESTWARD.		Express Train Daily.	Hotel every Saturday.	Emigrant and Freight Daily.
Ogden.....	Lv	5.50 P. M.	5.55 P. M.	1.45 P. M.
Elko.....	"	9.00 A. M.	6.10 A. M.	4.15 "
Carlin.....	"	10.25 "	7.20 "	8.40 "
Argenta.....	"	1.10 P. M.	9.37 "	1.10 A. M.
Winnemucca.....	"	4.60 "	1.15 P. M.	8.15 "
Wadsworth.....	"	12.05 A. M.	8.00 "	9.15 P. M.
Reno.....	"	2.10 "	9.45 "	11.05 "
Cisco.....	"	6.40 "	1.22 A. M.	7.55 A. M.
Colfax.....	"	9.50 "	3.45 "	11.55 "
Marysville.....	"	9.15 "	"	1.00 P. M.
Junction.....	"	12.15 P. M.	6.05 A. M.	4.10 "
Sacramento.....	Ar	1.10 "	7.15 "	5.45 "
Mail.				
Sacramento.....	Lv	1.20 "	7.30 "	6.30 A. M.
Stockton.....	"	3.25 "	9.11 "	8.25 "
San Jose.....	Ar	6.50 "	"	12.40 P. M.
Oakland.....	"	7.00 "	1.05 P. M.	12.70 "
San Francisco.....	"	7.50 "	1.25 "	12.40 "

SAN FRANCISCO.		From OAKLAND.	FROM SAN ANTONIO.
6:50 A. M.		5:10 A. M.	5:30 A. M.
8:00 ^o		6:55	6:45
9:00		8:30	7:50
10:00 ^o		9:30	
11:50		10:50	9:50
12:00 M.*		11:50	
2:30 P. M.		12:05 P. M.	11:55
3:00 ^o		2:00 P. M.	
4:00		3:00	2:50 P. M.
5:15		4:00	
6:30		5:10	5:00
11:30		6:50	6:40
SAN FRANCISCO.		ALAMEDA.	HAYWARD ^o .
7:15 ^o A. M.		5:35 A. M.	4:45 ^o A. M.
9:00 ^o		7:30	6:50 ^o
9:30 ^o		9:00 ^o	8:15 ^o
11:30 ^o		9:42	9:00 ^o
12:30 P. M.		11:45 ^o	11:00 ^o
4:00		1:41 P. M.	1:00 P. M.
5:15 P. M.		4:11 P. M.	3:20 P. M.
*To Oakland only.		†Sundays excepted.	‡Sundays only.

	FROM	
SAN ANTONIO.	OAKLAND.	SAN FRANCISCO.
7.35 A. M.	9.00 A. M.	10.00 A. M.
11.45	12.00 M.	3.00 P. M.

T. H. GOODMAN, Gen'l Pass'g'r Agent. A. N. TOWNE, Gen'l Sup't

No. 411 BUSH STREET, ABOVE KERNY. G. MAHE, Dir.
Loans made on real estate and other collateral securities at current
of interest.

don. Established in 1803.—Capital, \$8,000,000.—Losses paid here
cash, immediately on adjustment, in United States Gold Coin. FA
NER, BELL & CO., Agents for California, No. 450 California Street.

Quebec Capital, \$200,000. Office, 518 California St., South side, between Montgomery and Kearny streets. Office hours from 9 A. M. to 5 P. M. Extra hours on Saturdays from 7 to 9 P. M., for receiving of deposits. Loans made on Real Estate and other collateral securities at current rates of interest. Directors: L. Gottig, G. H. Eysers, Fritz Koeber-Knaus, F. Roehrig, J. Gaudinich, Henry Schmiedel, Charles R. McLaughlin. Officers: L. Gottig, President; Geo. Lett, Secretary; John C. Jacob, Attorney.

BY THE HIBERNIA SAVING AND LOAN SOCIETY.—No. 100 Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, McArar, Gustave Touchard, T. J. Brodrick, Peter Donahue. Treasurer, Edward Martin. Attorney, Richard L.

Remittances from the country may be sent through Wells, Fargo & Co's Express Office, or any reliable banking house; but the Society will be responsible for their safe delivery. The signature of the depositor is necessary to accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office-Hours from 9 A. M. to 3 P. M.

ITAL, \$5,000,000. D. O. MILLS, President; W. C. KAISTAR, Jr., Agents; In New York, Messrs. LEE & WALLER; in Boston, MONT NATIONAL BANK; in London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, Australia. Exchange for sale in the principal Cities. Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Singapore, Hongkong, Frankfurt on the Main.

N. 627 Sacramento street, between Kearny and Montgomery street corner of Webb. Officers: President, H. A. Cobb; cashier, Daniel Murphy; Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'David, John Stott, Robert Harty, James McNamara, John Shinsberger, D. Murphy; Secretary, F. H. Kenney; Attorney, D. Wm. Doubtbit. "Deposits" accepted for 12 months, 10¢ per \$100.00 per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M.; daily. Meetings, Thurs 7 to 9 P. M.

LEASING LANDS IN LOS ANGELES COUNTY FOR SALE, D
sections and quarter sections, at reasonable prices and on accommo
dating terms—say, one-fourth cash, and balance in one, two
years, with interest at 10 per cent., payable annually. Apply at the office
No. 432 Montgomery street adjoining the banking house of Donohoe
Kelley & Co., San Francisco, or to HENRY D. POLHEMUS, Aunbach

Street, San Francisco. Real Estate of every description bought and sold.

HENRY F. WILLIAMS & CO., REAL ESTATE AGENTS
405 California Street, San Francisco. Prompt attention given to all
matters pertaining to Real Estate, such as buying and selling on commis-
sion, negotiating loans, investing capital, and managing estates.

Housed, Capital Stock, \$2,000,000. Employees, 100. The company is a composite Italian American organization, with headquarters at 1200 Broadway, New York City. The company's business and residence property in the city and county of San Francisco, California: Edward Barry, President; Sidney M. Smith, Vice President; Wm. H. Ellis, Secretary, Treasurer and Business Manager; Thos. B. Bishop, Attorney; Directors, Thomas B. Bishop, Sidney M. Smith, Edward Barry, J. W. Jordan, Geo. B. Spaffney, J. L. Jones, J. Palache, David Hewes, Wm. Sutton, William H. Phillips, J. A. Tamm.

BINDERS, Leidensdorff street, from Clay to Commercial.

E. moved to Rooms Nos. 1 and 2, N. E. corner of Montgomery and Washington streets.

16. SEARCHERS OF RECORDS AND EXAMINERS OF TITLE. 620 Washington Street, next door to Maguire's Opera House, San Francisco. Searches made in other Counties.

San Francisco, California. — Capital Stock, **\$1,000,000**. Amount in hand in excess of capital, available to pay losses and dividends, **\$659,328.09**. — All losses paid in United States gold coin. Fire and Marine Insurance. Officers: JONA. HUNT, President; WM. ALVORD, Vice-President; A. J. RALSTON, Secretary; A. BAIRD, Marine Secretary.

to their new office, No. 16 MERCHANTS' EXCHANGE, California street, are prepared to transact the business of Fire and Marine Insurance, at as low rates as those of any responsible Company. C. F. MacDONALD, Vice-President; Louis H. Wick, Vice-President; H. C. Hanson, Secretary.

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Damon, A. Eberhart, C. E. Johnson, Ed. F. Beale, D. D. Colton, B. C. Ho
Philip Meagher, Wm. Fishel, John R. Rite, John Flanagan, D. Marph
J. Ivancovich, Robert Haight, E. J. Delaney.

12. Company of San Francisco, organized April 2, 1863. Office at California street, San Francisco. Capital (paid up) \$500,000. No fire risk disconnected with marine insured by this company. Losses paid promptly. In U. S. gold coin. Board of Directors: C. L. Taylor, P. Roeding, James H. B. Jones, J. B. Scott, A. M. Simpson, James Irvine, Jabez Howes, E. Tubbs, Adolph Lowe, J. Adams, J. R. Jones, J. B. Filley, H. B. Williams, J. L. Scott, President, Jabez Howes, Vice President; E. W. Bourne, Secretary. This company is engaged exclusively in Marine Ins.

F. W. CORDER INSURANCE COMPANY of San Francisco, California. Office
S. W. corner California and Sansone streets. Organized April 25th, 1881.
Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland
Transit Risks, on terms as favorable as any other reliable first class com-
pany. Greatest amount taken on one risk, \$50,000. Portions of risks con-
sidered too large will be re-insured in responsible companies. Losses
promptly paid in U. S. gold coin. **D. J. STAPLES**, President,
CHAS. R. BOND, Secretary. **HENRY DUTTON**, Vice President.

ANCE COMPANY, of London and Edinburgh, established in 1800.
 Capital \$10,000,000. Accumulated and invested funds, March 23d, 1880,
 \$12,247,422.18. Deposit in California (according to law), \$75,000; Depos-
 ited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco
 Agents, Messrs. TALLANT & Co. General office, S. E. corner Sansone and
 California streets, San Francisco. Losses paid here in gold coin. WM. E.
 TALLANT, General Agent for the Pacific States and Territories.

AGENT, with CHARLES D. CARTER, Real Estate Agent, 410 CALIFORNIA STREET, San Francisco.

Printed by Joseph Winterburn & Co., 417 Clay street.

Charles D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR.]

FOR THE MONTH OF JANUARY, 1870.

[SINGLE COPIES, 10 CTS.

Vol. IV.

BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET.

No. 3.

SALES FOR THE MONTH OF JANUARY.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in January, 1870.

Section.	No. Sales.	Amount.
Fifty Vars.	79	\$468,561
One Hundred Vars.	19	96,918
City Slip and Water Lots	6	40,500
South Beach	4	21,350
Potrero	21	34,750
Mission Addition	30	68,365
Western Addition	52	238,575
South San Francisco	20	79,561
Homestead Associations	12	23,804
Outside Lands	56	90,583
Tax, Blackmail and Skeleton Titles	4	300
	334	\$1,163,266

SAN FRANCISCO, February 1st, 1870.

Although the real estate transfers the past month appear small in comparison with the more active market of the first half of last year, we are gratified to note a better feeling at the close. A protracted storm early in the month had much to do with the general dullness which had characterized the market. Several transfers of valuable property were consummated in January, but the deeds have not been placed on record, and the amounts are not included in our table.

Sales in the 50-vara section last month exceeded those of December by \$110,134 in value. Transactions in the Western Addition were 20 less in number, but \$70,450 greater in amount. Sales in Outside Lands and South Beach property were considerably in excess of the previous month. There was a large falling off, both in number and value of sales made in the 100-vara and 1 Mission sections.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of January, 1870.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals	83	\$261,797	40	\$263,090
Hibernia Sav and Loan Society	32	77,550	14	170,334
Clay St. do.	21	198,150	18	155,434
French do.	1	1,500	1	15,185
German do.	7	24,500	1	1,000
Odd Fellows do.	13	56,000	4	27,500
Humboldt do.	3	32,000	.....	.....
Building and Loan Society	15	8,220	11	11,312
San Francisco Savings Union.	14	85,500	.....	.....
Fireman's Fund Insurance Co.	.....	.....	1	2,500
Pacific do.	2	16,300	.....	.....
Peoples do.	1	6,000	2	2,220
Occidental do.	2	3,500	.....	.....
City B'k of S. L. and Discount	2	9,300	.....	.....
Totals	199	\$779,917	121	\$588,575

The number of mortgages given in January exceeded those of December by 22, while the reduction in value amounted to \$359,979. The releases for January show an increase of 16 in number, and \$256,315 in amount over the previous month. As compared with January month, 1869, the mortgages foot up 17 less in number, and \$405,304 in amount; the releases numbering 36 less, but the same in amount. The part cash sales made last month numbered 25, and the sums left unpaid by them amounted to \$127,500.

Our savings and loan societies contain over one and a half millions of dollars, and real estate borrowers are accommodated at twelve per cent. The Clay street society has now reduced rates to that figure. Private lenders continue to exact from 1 to 1 1/2 per cent. per month, according to the exigencies of the borrower. Demand for money continues active, but no advance in rates is apprehended.

Banking Property on California Street.

\$120,000 were asked and \$110,000 refused early last month, for the property situated on the south side of California street between Sansone and Battery, occupied and owned by the Bank of British North America. The lot has a frontage of 50 feet by a depth of 137 1/2 feet. The building covers the whole lot and is an old style but substantial three story one. The price asked is at the rate of \$2,000 per front foot, and \$20,000 for the building.

Since the above was in type, a sale has been effected at \$120,000, cash.

Sale on Kearny and Bush Streets.

The three-story brick building and lot southwest corner of Kearny and Bush streets, was sold last week for \$120,000. With commissions and other expenses added, the cost will amount to \$125,000 in round figures. The lot has a frontage of 64 1/2 feet on Kearny street, by a depth of 62 1/2 feet on Bush, to Clara lane.

Important to Property Owners.—The right of Sewerage through adjoining Property.

COURT OF COMMON PLEAS—GENERAL TERM.

Before Judges Daly, Brady, and Loew.
Butterworth vs. Crawford.—The litigation in this case arose out of a dispute between the plaintiff and defendant as to right of drainage. A party owning two adjoining houses built a vault underneath one, from which he excavated a drain, which partly reached the adjoining house. The house under which the drain ran was the first sold. Soon afterwards the other house was sold to a different purchaser, whereupon the first purchaser claimed the right to close up the drain or sewer passing under his lot. The second purchaser claimed that the terms of his purchase gave him the right to the sewer or drain as it existed while the property was in the hands of the original owner. On the argument of the case last summer, it was admitted that as the law then stood, and the owner had first conveyed the dominant estate, or, in other words, the house to the enjoyment of which the drain was necessary, there would be no question of the owner's right to maintain the continuance of the drain under the adjoining lot; but that inasmuch as the servile estate was first conveyed, the right to an easement in the nature of a drain, from the adjoining house, ceased to be binding.

On these facts Judge Daly remarked as follows: "The vault and the drain were one structure for the benefit of both houses, and when then the original owner severed the ownership by conveying the lot over which the drain was built to the defendant, the defendant necessarily took it with that servitude annexed. It does not affect the application of the rule that he covenanted in the deed that the lot thus conveyed was free of encumbrances. It was an easement which the owner of lot 83 had after the severance, that the vault or cesspool built upon both lots, and extending four feet over each, should continue with the drain from it over the lot 85 to the sewer in Forty-sixth street. Easements are in certain cases encumbrances, but not in a case like this. Upon these grounds it is held that notwithstanding the conveyance by the owner of the servile estate, and notwithstanding the clause in the deed that the property was free from all encumbrances, the drain in question was an easement, creating a community of interest between the adjoining property, and was not severed by the rule."—N. Y. Insurance and R. E. Journal.

The Lumber Market.

The receipts of lumber during January were about ten millions feet less than for the same time last year. Many of the large mills have ceased work altogether, and others are running on short time for want of material to work—low water in the streams preventing them from obtaining logs. Although the stock on hand is large, prices will soon advance unless we have more rain. The demand for lumber is improving, with prospect of a fair spring trade, but operators raise the old hue and cry of scarcity of money, and the injurious effect of the eight-hour law. While there is not a great difference in cost between eight and ten-hour law systems, the imaginary difference is sufficient to deter many from improving their property. At present prices of lumber, manufacturers have little inducement to keep their works running, but the future is more promising. With present trade certain classes of redwood lumber will shortly become scarce in the market. There is an overstock of pine lumber, but the same influences which affect the one will affect the other. Ruling rates are as follows: Laths is large lots set at \$3.25 per M, and retail at from \$3.50 to \$4. Shingles by the quantity, \$2.75; at retail, \$3.50 to \$4.

By the Cargo.—Dressed redwood lumber, \$26@28 per thousand; rough, \$16@18; Puget Sound pine flooring and stepping, \$26@28; planks for street work, \$15@16; assorted scantling and other building material, \$16, depending upon kind of lumber; fencing, \$16@18.

At Retail.—Redwood lumber, dressed, \$35 per thousand; rough, \$20; Puget Sound pine flooring, \$30@35; street planks, \$18; assorted scantling and other building material, \$20; fencing, \$20@22.50.

An Example from Barren Maine for Prolific California.

Francis Hill, of Exeter (Maine), a man now about eighty years old, took up wild land and began farming about sixty years ago. He lives on the same farm to-day, and in that time has never bought a pound of flour or meal of any kind, a kernel of corn or grain, a potato or apple, a pound of butter or cheese, of pork, beef or mutton, or any other namable thing which farmers in Maine ordinarily produce from their farms. He has one of the best farms in his town, and works it yet himself.

Will California farmers read and reflect upon the above?

NEW YORK A PLACE OF MILLIONAIRES AND PAUPERS ONLY.—One of the members of the great dry goods house of Clafin & Co., says that it is getting to be so that only millionaires and paupers can live in New York.

OAKLAND.—Being unable to pay our personal respects to this flourishing burgh, and meeting his Honor the Mayor of Oakland, we asked how his people were progressing? The worthy chief magistrate, with his usual brevity and point, remarked: "Oh! we are flourishing on the ruins of San Francisco."

Real Estate in New York.

A correspondent of the New York World lately interviewed one of the largest real estate dealers there. He admitted that trade was extremely bad, and that the reign of universal dullness influenced real estate considerably. He also admitted that there are many stores to rent on Broadway below Stewart's Tenth street store. Those stores on Broadway just now remain closed, he said, because there is no demand for such places. There is not competition for any particular store, as has been the case formerly. There are a great number of desirable houses for sale; but the sellers being firm upon the figures, and the demand being really limited at present, there is a difference between buyers and sellers, and neither of them are ready to succumb. The agent further said: "I may say that property sells well between Fourth and Sixth avenues; when you cross that it is like crossing the Styx."

A Good Movement for Street Cars.

The Third Avenue Railroad Company of New York are about to inaugurate a new system of stoppages of the street cars. The even numbered cars, it is said, will stop only at the lower crossings of the even numbered streets on the down trips and at the upper crossings of the same streets on the return trips. The odd numbered cars, alternating with those having even numerical designations, will in like manner stop at the odd numbered streets. There will then be no stoppages, except as above stated, until the cars return to the starting point. By the adoption of this reform the round trip will be lessened one-quarter, and a great strain will be taken from the horses.

It is estimated, we believe, that about one-fourth of the horse power is consumed on the street cars by the frequent stoppages and startings. Many women will make a car stop sooner than walk a few feet. The new plan will be a great saving of time to those living far out of the city.

The Darien Ship Canal.

Panama advises say an easy, practicable route for the Darien Canal has been discovered, by which the waters of the Pacific and Atlantic oceans can be united within a few years. The proposed line is outside of the flank of the Panama Railroad; the eastern entrance is at Puerto Canido, where vessels can anchor in seventeen to forty fathoms of water; the western entrance is at Santa Matrova Real. The distance between the oceans is 38 1/2 leagues. The estimated cost is seventy millions.

The construction of a ship canal across the Isthmus of Darien will prove of immense value to this State by opening a short and less expensive route to Europe. It will better enable us to compete with the Eastern States in supplying the markets of the world with grain, copper ores, lead, wool, and other products of this coast. It will be more beneficial to us than the Suez Canal is to France and England.

Sale on Clay Street.

The property on the southeast corner of Dupont and Clay streets has been sold for \$28,000, and money paid, but the deed is not yet on record. The lot has a frontage of 43 feet 9 inches on Clay street by a depth of 68 feet 9 inches on Dupont street, and the improvements consist of an old two-story and basement frame building. The property has been leased for a term of years at \$280 per month, equal to one per cent. on the purchase money. Taxes and cost of street improvements are to be paid by the lessee.

Outside Land Assessments Sale.

We are informed that most of the Outside Land owners have accepted the situation and paid up their assessments, a few only having sued out injunctions to prevent sale of their property. Sale of lands for non-payment of assessments commences to-day. Pay up, gentlemen, and save costs.

PROPERTY VALUE AND IMPROVEMENTS IN NEW YORK.—The real and personal property of the city and county of New York for 1869 is officially estimated at \$994,100,597, against \$908,436,327 for 1868, being an increase of \$55,664,270. The rich men are laying up much treasure in costly houses. Mayor Opdyke's residence, corner of Fifth avenue and Forty-seventh street, will cost about \$149,000; D. Henry Haight's, corner of Madison avenue and Fortieth street, upward of \$139,000; Charles O'Connors', east side of Fifth avenue, above Forty-ninth street, above \$70,000; Peter Lorillard's, corner of Fifth avenue and Thirty-sixth street, \$125,000.

IMPROVEMENTS IN BOSTON.—There have been forty stone buildings erected during the past year in Boston, at an aggregate cost of \$2,321,000; of brick buildings there have been 529, costing \$7,067,300; and of wooden structures, 742, costing \$2,568,100. Total number of buildings, 1311, costing \$11,956,400.

MADISON AVENUE PRICES.—The house and lot on the east side of Madison Avenue, N. Y., 75 feet north of Forty-first st., were sold lately for \$84,000. The lot is only 23 feet 9 inches, by 100. The price paid was at the rate of \$3,084 per front foot, as high as our very best Montgomery street property.

A CHICAGO physician, much devoted to real estate speculations, and rather absent-minded, replied thus to the question of a lady how his prescription was to be taken: "One-quarter down; balance in one, two and three years."

SALE OF A FIFTY-VARA IN THE WESTERN ADDITION.—The fifty-vara lot on the northwest corner of Butler and Gough streets has been sold for \$12,500—deed not yet recorded.

1870

The New Site for the City Hall.

A bill is pending before the Legislature to sell the Market street front of Yerba Buena Park and with the proceeds to erect a new City Hall in the rear. We hope it will not pass. The proposition to drag the City Hall and all having business in it out to the sand-hills' desolation and distance of Ninth street, is premature and absurd.

The Montgomery Street Extension.

A bill to confirm the ordinance for the old, or straight line, extension of Montgomery street, was lately defeated in the Senate. The Harpending extension is to be carried out to Townsend street.

Rate of Interest.

The legal rate of interest has been advanced from 7 to 10 per cent. by the Legislature; but the bill has not yet been sanctioned by the Governor.

SPECIAL PEREMPTORY CREDIT AUCTION SALE

OF THE PROPERTY OF THE HAYES PARK PAVILION ASSOCIATION, on TUESDAY, APRIL 5th, 1870, at 12 o'clock, at Salesroom, 327 Montgomery street, in MATTHEW DORE & CO., Auctioneers, comprising Block 222, WESTERN ADDITION, bounded by Laguna, Hayes, Buchanan and Grove streets; together with the fine improvements thereon, known as HAYES PARK PAVILION. To be sold as a whole, or in lots, as may be ordered by the Association. Also, Block No. 243, fronting on Hayes, Webster, Grove, Buchanan and Ivy streets, immediately west of the Pavilion. To be sold in 36 large subdivisions. Also, FIFTY-THREE LOTS N. W. corner of Grove and Buchanan streets, lot forming the northwest corner of Grove and Buchanan streets, having 137 1/2 feet front on Grove street, 120 feet on Buchanan to Birch street, on which it fronts 137 1/2 feet. To be sold in 6 subdivisions. Also, N. E. corner of Grove and Buchanan streets, lot forming the northeast corner of Grove and Buchanan streets, having 27 1/2 feet front on Grove street, and 60 feet on Buchanan, with an L in the east end of lot, fronting 68 1/2 feet on Birch street, by a depth of 60 feet. To be sold in 14 subdivisions. Also, N. W. corner of Dolores and Fifteenth streets. Lot forming the northwest corner of Dolores and Fifteenth streets, having 98 1/2 feet front on Dolores street, 322 feet, more or less, on Fifteenth street, and 48 feet 11 inches on the western side of the lot. To be sold as a whole, or in lots, as may be ordered by the Association. Diagram Catalogue now ready, and can be had on application at our office. Also, south half of BLOCK 14, WESTERN ADDITION, bounded by Bush, Larkin, Polk and Austin streets. To be sold as a whole, in 10 large lots, or in 20 subdivisions. Streets graded, macadamized, and sidewalks. Lots on the grade. Terms—One-half cash; balance in one year, deferred payments to bear interest at the rate of ten per cent. per annum, payable quarterly, and be secured by mortgage on the property. Diagram Catalogue now ready, and can be had on application at our office. Also, south half of BLOCK 14, WESTERN ADDITION, bounded by Bush, Larkin, Polk and Austin streets. To be sold as a whole, in 10 large lots, or in 20 subdivisions. Streets graded, macadamized, and sidewalks. Lots on the grade. Terms—One-half cash; balance in one year, deferred payments to bear interest at the rate of ten per cent. per annum, payable quarterly, and be secured by mortgage on the property.

FARMING GOODS

OF THE LATEST AND BEST STYLES KNOWN for preparing the ground, for seeding and harvesting. Hoadley's Portable Steam Engines, on carriages and beds. These engines are considered to be the most compact, efficient and the cheapest steam engines in use; three to thirty horse power, constantly on hand. Wood Working Machinery, Rogers & Smith's make, from Woodworth's largest planer for a foot-mortise. Hardware—Nails—Hops—a large and well selected stock constantly on hand. For sale by TREADWELL & CO., San Francisco, Sacramento and Marysville.

THE REAL ESTATE ASSOCIATES.—INCORPORATED, September, 1866. Office 418 California street, over Union Ins. Co. Capital Stock, \$100,000. We have secured the best of improved business and residence property in the city and county of San Francisco. Directors for the year 1870—Edward Barry, Wm. Sutton, J. L. Jones, D. A. McDonald, Wm. Hollis. EDWARD BARRY, President. WM. HOLLIS, Secretary and Manager.

MONEY TO LOAN ON GOOD SECURITIES.—SAN FRANCISCO SAVINGS BANK, 532 California street, between Montgomery and Kearny. Money received on deposit, and dividends paid every six months. Loans made on good real estate securities, in any amount. For particulars, apply to JAMES P. FREMONT, Cashier, JOHN ARBOLD.

THE SALE ON HALEY & O'NEILL TRACT.—AT the sale by Matrice Dore & Co., lately, of 400 lots in the Haley & O'Neill Tract, the choicest portion was sold to Duncan & Co., at \$400 to \$700 per lot, and averaging \$446 per lot. Avoiding the usual high rates and large profits of Homestead Associations, Duncan & Co. offer their entire purchase in a Homestead, at \$50 per lot, in payments of \$20 per month. The tract lies on the Pacific Coast Railroad, and is the best water front of the city. The future value of these lots can hardly be estimated. Manufacturers are already clustering around them. Handsome private residences are to be seen on every side. The success of the enterprise is beyond a doubt. It is understood that the lots will be distributed in the fifth payment—another very popular feature in connection with the undertaking.

GRAY & HAVEN, LAW OFFICE, 420 CALIFORNIA STREET, SAN FRANCISCO.—FOR SALE BY E. C. SENSATIONS, No. 507 California street, San Francisco, and Broadway, Oakland.

F. A. ROULEAU, SEARCHER OF RECORDS, No. 620 WASHINGTON STREET, SAN FRANCISCO.

J. SELIGMAN & CO., BANKERS, No. 412 CALIFORNIA STREET.—Exchange and Telegraphic Transfers for sale, payable in Gold or Currency, in sums to suit, on all principal cities of the United States. Also, Bills of Exchange on the principal cities of Europe.

MONEY TO LOAN ON GOOD CITY PROPERTY.—THE HIBERNIAN SAVING AND LOAN SOCIETY.—New Building, northeast corner of Market and Montgomery streets, President, M. D. Sweeney; Vice President, C. D. O'Sullivan; Trustees, M. D. Sweeney, C. D. O'Sullivan, John Sullivan, H. J. Tobin, M. J. O'Connor, P. McAnan, Gustave Touchard, T. J. Broderick, Peter Donahue, Treasurer, Edward Martin; Attorney, Richard Tobin. Remittances to the country may be sent through Wells, Fargo & Co. Express Office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upwards. Office hours from 9 A. M. to 3 P. M.

FRENCH SAVINGS AND LOAN SOCIETY.—No. 411 BUSH STREET, ABOVE KALAN. Loans made on real estate and other collateral securities at current rates of interest.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 513 California St., south side, between Montgomery and Kearny streets. President, C. D. O'Sullivan; Vice President, M. D. Sweeney; Secretary, L. Gottig; G. H. Eggers, Fritz Koster, endorsement, Dr. Rooding, J. Gundlach, Henry Schmiedel, Charles Kohler, M. Mendheim. OFFICERS: L. Gottig, President; Geo. Lette, Secretary; John L. Jarboe, Attorney.

IMPERIAL FIRE INSURANCE COMPANY OF LONDON.—Established in 1803.—Capital, \$8,000,000.—Losses paid here in cash, immediately on adjustment, in United States Gold Coin. FALKNER, BELL & CO., Agents for California, No. 400 California Street.

THE BANK OF CALIFORNIA, SAN FRANCISCO.—CAPITAL, \$5,000,000. D. O. MILLER, President; W. C. HASTON, Cashier. Agents for New York, Messrs. JEE & VALLEY, in London, THE MONTY NATIONAL BANK; in London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, and Australia. Exchange for sale on the Atlantic Cities. Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, Frankfurt on the Main.

CITY BANK OF SAVINGS, LOAN AND DISCOUNT.—corner of Webb. Officers: President, H. A. Cobb; Cashier, Daniel Murphy. Trustees: H. A. Cobb, Daniel Murphy, M. Daly, Robert Foley, M. O'Sell, David Johnson, Robert Barry, James McNamee, John Shinnegan, D. B. Murphy, Secretary, P. H. Kenny; Attorney, D. Wm. Donthitt. Deposits received at ONE PER CENT. interest per month. Loans made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bills of Lading, etc. Office hours from 10 A. M. to 3 P. M., Saturday evenings, from 7 to 9 P. M.

LOS ANGELES COUNTY LANDS.—FARMING LANDS IN LOS ANGELES COUNTY FOR SALE, IN sections and quarter sections, at reasonable prices and on accommodating terms—say, one-fourth cash, and balance in one, two and three years, with interest at 10 per cent., payable annually. Apply at the office, No. 432 Montgomery street (adjoining the banking house of Donohue, Kelley & Co.), San Francisco, or to HENRY D. POLHEMUS, Anaheim, Los Angeles County.

PACIFIC FIRE AND MARINE INSURANCE COMPANY.—San Francisco, California.—Capital Stock, \$1,000,000. Amount in hand in excess of capital, available for loss payers and dividends, \$200,000.00. All losses paid in United States Gold Coin. Fire and Marine Insurance. Officers: J. H. HEST, President; Wm. Alvord, Vice-President; A. J. RALSTON, Secretary; A. Bain, Marine Secretary.

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY OF SAN FRANCISCO.—Organized April 2, 1865. Office 405 California street, San Francisco. Capital (paid up) \$500,000. No fire risks in U. S. gold coin. Board of Directors: C. L. Taylor, F. Hoehling, Isaac E. Davis, J. B. Scutcher, A. M. Simpson, James Irvine, Hugh Howie, P. T. Tully, C. Adolph Lowe, W. J. Adams, H. F. Haddock, James P. Eliot, H. B. Williams, J. B. Scutcher, President; James Howie, Vice President; W. B. Bourne, Secretary. This company is engaged exclusively in MARINE INS.

FIRE AND MARINE INSURANCE, THE FIREMAN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, California.—Office, 305 California street, San Francisco. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered too large will be re-insured in responsible companies. Losses promptly paid in U. S. gold coin. D. J. STAPLE, President; CHAS. R. BOWEN, Secretary.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF LONDON AND EDINBURGH.—established in 1809. Capital, \$10,000,000. Accumulated and invested funds, March 2nd, 1866, \$12,247,422.18. Deposit in California (according to law), \$15,000. Deposited in Oregon, \$50,000. Limit on single risks, \$100,000. San Francisco Bankers, Messrs. TALLANT & CO. General Office, S. E. corner Sansome and California streets, San Francisco. Losses paid here in gold coin. WM. H. TILLINGHAST, General Agent for the Pacific States and Territories.

CENTRAL AND WESTERN PACIFIC RAILROADS.—TIME SCHEDULE, JANUARY 12, 1870.

EASTWARD.		Express Train Daily.	Hotel every Wednesday.	Mail, Sunday excepted.
San Francisco.	Lv	8:00 A. M.	8:00 A. M.	4:00 P. M.
Oakland.	"	8:30 "		4:30 "
San Jose.	"	8:45 "		4:45 "
Stockton.	"	12:15 "		8:35 "
Sacramento.	Ar	2:00 P. M.		10:30 "
Emigrant.				
Sacramento.	"	2:20 "	2:20 P. M.	4:30 A. M.
Junction.	"	3:35 "		6:05 "
Marysville.	"	4:00 "		9:15 "
Colfax.	"	5:50 "		11:45 "
Elko.	"	8:35 "		4:55 P. M.
Reno.	"	1:15 A. M.	1:15 A. M.	10:45 A. M.
Wadsworth.	"	3:05 "		2:00 P. M.
Winnemucca.	"	10:15 "		2:45 A. M.
Argenta.	"	2:05 P. M.		9:37 "
Carlin.	"	5:10 "		7:15 P. M.
Elko.	"	6:25 "		9:40 "
Ogden.	Ar	7:10 A. M.	7:10 A. M.	1:30 "
WESTWARD.		Express Train Daily.	Hotel every Saturday.	Emigrant and Freight Daily.
Ogden.	Lv	6:00 P. M.	6:00 P. M.	1:45 P. M.
Elko.	"	9:00 A. M.		4:15 "
Carlin.	"	10:25 "		8:40 "
Argenta.	"	1:10 P. M.		1:10 A. M.
Winnemucca.	"	4:50 "		8:15 "
Wadsworth.	"	12:05 A. M.		8:15 P. M.
Reno.	"	2:10 "		11:15 P. M.
Colfax.	"	6:40 "		7:55 A. M.
Colfax.	"	9:20 "		11:55 "
Marysville.	"	9:15 "		1:05 P. M.
Junction.	"	12:15 P. M.		4:40 "
Sacramento.	Ar	1:10 "		5:15 "

[NOTE.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. . None but bona fide sales are given.]

East side Taylor, 183½ feet north of Broadway, 22 11-12 from by a depth of 71 and 79	\$4,000.
West side Kearny, 52½ feet north of Broadway alley	28,000.
Northwest corner Kearny and Post, north of 57 x 167 11-12	112,500.
West side Kearny, 57½ feet north of Post, north of 57 x 167	112,500.
East side Broadway, 112½ feet north of Post, north of 20 x 75	5,000.
Northwest corner Stockton and Vallejo, north 40 x 65; also north side of Vallejo, 65 feet west of Stockton, west 24 x 70	2,000.
East side Powell, 103½ feet north of Ellis, north 10 x 65, with rear 11-12	25,000.
East side Taylor, 91½ feet west of Sutter, north 22 11-12 x 75	5,500.
sold August, 1867, for \$3,850; now resold for	10,000.
West side Taylor, 91½ feet west of Sutter, north 22 11-12 x 75	1,000.
West side Hyde, 137½ feet north of Pine, north 22 x 80	4,500.
West side Hyde, 104½ feet south of Filbert, south 33 x 117 ½	1,000.
North side Francisco, 104½ feet south of Filbert, south 33 x 117 ½	1,000.
East side Greenwich, 42½ feet west of Kearny, west 20 x 75	1,000.
Southeast corner Union and Vincent, (between Montgomery and Kearny), west 20 x 75	1,500.
South side Union, 104½ feet west of Kearny, west 20 x 75	10,000.
North side Green, 70 feet east of Powell, east 67 x 137 ½	10,000.
North side Vallejo, 30 feet east of Pollard place (Kearny and "The Point") east 67 x 137 ½	1,400.
North side Hijo, 137½ feet west of Mason, west 137 x 137 ½	4,000.
January corner Washington and Pike, west 34 x 106½; sold	10,000.
Southwest for \$13,500; now resold for	10,250.
North side California, 183½ feet west of Powell, east 100 x 100	10,250.
South side Clay, 36½ feet west of Dupont, west 36½ x 108½; (sale made in September last, but the deed was only recorded last November)	7,000.
North side California, 183½ feet west of Battery, the lot 20 x 80, undivided - one-half; (the full interest in the lot sold August, 1869, for \$28,000)	25,000.
South side Clay, 37½ feet west of Powell, west 36½ x 108½	0,000.
North side Bush, 60 feet east of Jones, east 51 x 137 ½, with rear entrance lot on Jones, 10 x 60	2,000.
South side Taylor, 92½ feet west of Sutter, north 22 11-12 and May, 1867, for \$2,600; May, 1868, for \$3,100; now sold for	3,000.
North side Post, 137½ feet west of Mason, west 67 x 137 ½	45,000.
Southeast corner Post and Stockton, (between Montgomery and Taylor) lot with the improvements, was sold September, 1868, for \$14,000	35,000.
South side Geary, 137½ feet east of Leavenworth, north 22 x 75	35,000.
was sold in June, 1867, for \$22,000; and now resold for	35,000.
North side Ellis, 30 feet east of Powell, east 31 x 105, with lot in rear, fronting 10 feet on Powell by 64 in depth	2,000.
South side Turk, 57½ feet east of	2,000.
East side of Jones, east 31 x 105	2,000.
North side Turk, 220 feet west of Taylor, West 27 x 313½; the lot sold June, 1867, for \$2,250	2,000.
South side Turk, 57½ feet east of	2,000.
March last for \$2,200; now resold for	2,000.

[illegible]

North side Thirteenth, 134½ feet west of Mission, west 25334.0
North side Fifteenth, 105 feet west of Sanchez, west 25315.0
North side Fifteenth, 105 feet west of Sanchez, west 25315.0
North side Fifteenth, 155 feet west of Sanchez, west 50125.0
Northeast corner Fifteenth and First, west 50155.0
Northeast corner Nineteenth and Second, west 50155.0
South side Sixteenth, 33 feet west of Guerrero, west 50580.0
sold in February, 1866, for \$4,000; now resold for \$1,000
North side Seventeenth, 84½ feet east of Sanchez, east 50144.0
60, south 100, west 52 on Seventeenth.
North side Seventeenth, 84½ feet east of Sanchez, east 50144.0
Southwest corner Eighteenth and Showell, east 122 3/4 3170.0
Northeast corner Eighteenth and Showell, east 122 3/4 3170.0
Northeast corner Nineteenth and Folsom, west 25910.0
North side Twenty-third, 105 feet west of Noe, west 25314.0
Northeast corner Twenty-third, 105 feet west of Noe, west 25314.0
North side Twenty-third, 230 feet west of Noe, west 25314.0
Northeast corner Twenty-third and Columbia, west 50510.0
North side Twenty-third, 230 feet west of Noe, west 25314.0
North side Twenty-fifth, 160 feet west of Castro, west 50814.0
North side Twenty-fifth, 60 feet east of Castro, west 50814.0
sold in February, 1866, for \$200; February, 1869, for \$420; now resold for \$100

North-east	25x120, to Tiffany avenue.	1.40
West side Capp, 170 feet south of Twenty-first, south 30x122 1/2.		1.40
East side Shotwell, 100 feet north of Fifteenth, south 25x122 1/2.		1.40
East side Shotwell, 175 feet south of Fifteenth, south 25x122 1/2.		1.60
Southeast corner Shotwell and Fifteenth, south 10x100; also, east side Shotwell, 100 feet south of Fifteenth, south 25x122 1/2.		1.60
East side Shotwell, 200 feet south of Fifteenth, south 25x122 1/2.		1.60
Southeast side Folsom, 50 feet northeast of Twelfth, northeast 122 1/2; to west line Nevada street, south 120.		1.60
Thatched 80, undivided half interest. Full interest sold in February, 1869, for \$11,750.		1.60
Southwest corner Folsom and Fifteenth, south 10x100; also, southwest corner Folsom and Fifteenth, south 130x122 1/2.		2.00
100 feet west side Folsom, 275 feet south of Fifteenth, south 25x122 1/2.		2.00
West side Folsom, 170 feet south of Fifteenth, south 25x122 1/2.		2.00
East side Folsom, 170 feet south of Fifteenth, south 25x122 1/2.		2.00
North-east corner Treat avenue and Twenty-first, north 10x100; first 100 feet north of Twenty-first, north 125x122 1/2.		2.20
East side Treat avenue, 120 feet south of Twelfth, south 122 1/2.		2.20
East side Harrison, 130 feet north of Twenty-third, north 20x100; sold August, 1868, for \$800; now resold for \$1,200.		2.20
East side Harrison, 130 feet north of Twenty-third, north 20x100; sold August, 1868, for \$800; May 14th, for \$1,200; and resold sold August, 1868, for \$800.		2.20
East side Alabama, 150 feet north of Twenty-third, north 20x100; sold Bryant, 200 feet north of Twenty-third, north 20x100.		2.20
West side in October, 1868, for \$360; now resold for \$500.		2.20
East side Columbus, 130 feet north of Twenty-fourth, north 15x100; sold January last for \$3,000; now resold for \$4,000.		3.40
West side York last for \$3,000; now resold for \$4,000.		3.40
West side York last for \$3,000; now resold for \$4,000.		3.40

[illegible]

Lots 1744 to 1749 inclusive, and lots 1916 to 1919 inclusive, Gift	2,500
Map 4.	
Southwest side Eleventh avenue, 200 feet southeast of G Street, and	
southeast 25x100, South San Francisco.	750
Lots 83 and 84, 100 feet east of Third, east of Third and	750
Map 69, block 26, Fairmount Homestead.	1,500
South side Thirteenth, 162½ feet east of Fourth, east 25x80.	750
Lots 1744 to 1749 inclusive, and lots 1916 to 1919 inclusive, Gift	2,500
Lots 1744 to 1749 inclusive, and lots 1916 to 1919 inclusive, Gift	2,500
Lots 1744 to 1749 inclusive, and lots 1916 to 1919 inclusive, Gift	2,500
East side Brooklyn place, 107½ feet south of Sacramento, south	2,000
30x75, an undivided ½ interest.	2,000
Same as last described.	2,000
Southwest corner Hiram Clabin, east 40 chains by 4 chains.	1,000
South side Thirteenth, 150 feet east of Third, east 50x80.	1,400
Westmost portion of block 26, Fairmount Homestead.	1,400
South side Jersey, 236 feet east of Vicksburg, east 30x111.	1,400
Lots 143, 145, 147, Gift Map 9.	2,500
Lots 1 and 4, block 257, Pleasanton.	2,500
Lots 7 and 8, block 257, Pleasanton.	2,500
West side Michigan, 250 feet north of Sierra, north 20x100.	750
Lots 8 and 9, block 346, S. E. Central Park.	110
Map 1009, Gift Map 9.	110
West side Nevada, 382½ feet south of Folsom, north 18x20.	1,400
Lot 3, block B, and lot 4, block Q, Eureka Homestead.	1,400
Lot 203, Gift Map 1, and lot 287, Gift Map 9.	750
Lot 11, block 287, South San Francisco Homestead.	750
Lot 12, block 287, South San Francisco Homestead.	750
Lots 1706 and 1707, Gift Map 9.	1,000
Lots 17 and 12, block 287, South San Francisco Homestead.	1,000
Lots 37 and 38, block 281, O'Neil and Haley Tract.	360
North side Thirteenth, 195 feet west of Third, west 20x80, adminis-	
trator's share.	4,250
East side 11th, 100 feet east of 11th, block 11, Gift Map 9.	4,250

100 feet south from South Main corner and east of Highway 100	480
Tract 2342, 100 feet south from South Main corner and east of Highway 100	480
Lot 6, Block 250, O'Neill & Italy Tract	1
West 1/2 of lot 115, block 140, Central Park Homestead	1,000
Lots 170, 1740, and 1820	1,195
Block 128, 825, Terminus Homestead	500
Lots 332 and 333, Gift Map 2	450
Lots 332 and 333, Gift Map 2, 92 feet east of Dupont, east 26x75	450
Lot 68, Gift Map 2	112
East side Bryant avenue, 75 feet north of Bryant, north 28x75	1,850
Lots 6 and 11, block 266, South San Francisco	875
Lots 5 and 6, block 266, South San Francisco	875
Lots 20 and 40, block 362, Italy Tract	741
Lot 71, West End Homestead	450
Block 445, Outside Lands	450
Block 126, Italy Tract	3,000
West side Bowdoin, 125 feet south of Highway 100, north 25x120, University Mound	2,000
Lot 1, block 392, East End	2,000
South side Welsh, 285 feet east of Fourth, east 40x80	2,750
South side Galesburg, 170 feet east of Mission, east 30x80	2,750
North side Ninth avenue, 70 feet west of L, west 25x100, East End	400
East side Morse, 125 feet south of Howard, north 25x75	1,400
Lot 19, block 15, Fairmount Tract	400
Lots 17 and 158, East End	400
North side Minna, 454 feet east of Third, east 20 x 280	5,000
Northeast corner Nevada and Nebraska, north 100, east 100, north 100, west 100, north 100, east 100, south 100, west 100, also northeast corner Humboldt and Nebraska, north 400x200; also, northeast corner Sonoma and De Haro, north 400x200; also, northeast corner Yolo and De Haro, north 400x200	75,000
Lots 90 and 91, block 90, East End Homestead	10,000
West 120, southwest 112x24, northwest 120	10,000
Lots 7 and 10, block 311; lots 14 and 15, block 284; lots 19 and 14, block 200, South San Francisco	5,000

South side Precinct Place, 98 feet west of Columbia, west 24x100
East side Stone, 100 feet north of Washington, north 37x60
East side Stevenson, 153 feet south of Nineteenth, south 25x80
Subdivisions 82 and 181 of 50-acre lots Precita Valley
West End Homestead Lots 161 and 162.
Lot 17, block 61, Terminus Homestead Association.
Portion lot 41, Visitation Valley Homestead.

SINCE THE CIRCULAR was first issued we have repeatedly observed the attention to the value of land in the foot hills two or three years ago land there was despised, but no one knew that the cultivation of grapes, fruit and wine in the hills pays much better than grain growing in the valleys, hence the most prosperous tillers of the soil in this valley will be those who own vineyards. There are thousands of acres of vacant land there which, open to pre-emption, and the Pacific Railroad Company has plenty more now on the route, which it is offering at low prices on easy terms. Despite these now well-known facts, hundreds of lazy farmers around San Francisco and wine for work, which will not leave the enticements of the city to get. On the subject of the profits of cultivation in the foothills, a Placer paper cites the case of a person who has planted a vineyard in a vineyard of about 200 acres of peaches, apples and pear trees, and 100 acres of grapes. The soil of which most men would think too poor to justify the belief that it would pay grapes. The gross proceeds of his crop last year for seven acres amounted to \$2,000; cost of cultivation, and marketing, \$250; net proceeds, \$1,850. This is a demonstration of the capacity of the foothills in Placer, or in the State. It has been generally believed that the best cultivation on the high lands or hills was for fruit, and the cultivation of the grapes and wine has proved to be the best. It will grow the greatest production on hill to sides without irrigation, and that proper cultivation, by and keeping the ground stirred is far better than irrigation and produces a better yield and better quality. We give some figures furnished by Mr. Reese of the average of his vines, ascertained by actual weighing: Common, Angeles, per vine, 20 pounds; White, Cerino, 60; Muscat, Malaga, 60; Black, Vinisindal, 60. The eight hundred vines may be planted in the vine, at the age of five years—at a pound—the product would be the almost incredible of \$240 per acre. Does any one doubt that lands capable of producing so much are worth \$2 50 per acre, or that they are not soon in demand?

Interest.

The reduction of the rate of interest to ten per cent. annum by the loan societies of this city would give capital to two thousand mechanics within ninety days. If vacant lots could borrow money cheaply, hundreds would immediately set about erecting houses, on their own lots, and thus lumber-mills would be employed to their full capacity, the carpenter's hammer and saw would be heard all over the city, and a reduction of the rent rates would quickly take place.

Dozens of houses are vacant because \$5 to \$10 per month more is asked for them than tenants can afford to pay. Those who built with borrowed money, and who have no cash, could afford to rent at the desired reduction, and the ample world would force other landlords to come down, which end it will be better for them to do. If the reduced rate of interest were to be applied to the mortgage on their houses could be steadily rented, while now they are idle two or three months of the year. The lowering of the rate to ten per cent. would not be opposed by the doctors in the savings-banks, who, in the increase of work and production of rents which would soon follow, would be more than compensated, while the general public would be more than benefited. We cannot make houses enough to accommodate the people who are in want of them. Progress in the city is needed not, however, be looked for until money comes down. Every interest upon which our prosperity depends requires a reduction, and asks that it be made immediately.

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Property Owners Here and in New-York.

sons in New York occupy hired property. Only about a hundred out of every one thousand persons in San Francisco occupy hired houses; the remainder own the property they occupy. As land grows dearer, of course the proportion of hired and owned will increase, and hence the number of houses the houses they live in will have very much diminished. Many persons in this city have, year after year, purchased a lot, in the hope that real estate would become cheaper. But the expected reduction did not, and they took place. Sometimes the advance in prices has been so rapid as to be palpable to everybody; but, slow or fast, the advance has been close of each year, since 1864, an advance worth about 10 per cent. Those who desire to own their own homesteads should not waste time in seeing a lot, and then waiting for the price to fall. The Convent lot is already being reached by many persons of small means, and each year will crowd such people further out, and lessen their chance of ever owning a homestead at all. In New York a poor man might as well hope to fly as to expect ever to own a house and lot. The San Francisco of the future will be a New York of to-day in this respect.

We have for sale a three-story brick building, corner store and private dwelling, on Stockton street, near 14th. The property rents for \$225 per month, and can be purchased for \$18,000.

An incident lately came to our knowledge which illustrates the wisdom of recording real-estate deeds immediately, and the necessity of purchasing personally approved and a well-known title insurance policy. The land in question is a tract of property in roughly the Territory of Alaska, which was obtained from the Government by the late Senator Charles S. McNary. One Edward Murphy, a prominent citizen of the Territory, and the other a member of the same, had been associated in a deed to his share of the property of the association, which deed, instead of immediately recording, happened in a friend's charge. Some time afterwards he wished to sell the land, but the deed could not be found. He got another deed made as a duplicate, and it was duly recorded. The first one had been lost. Murphy sold the land, and the deed that appeared to be the end of it. Later, however, a third person came to the secretary mentioned, having in

Murphy. He offered the land for \$2,000, when this only half its value. As the gentleman was about to be refused to have anything to do with the fellow, who showed decided symptoms of guilt and to go with the fellow, who was questioned. He left as quickly as possible, and shortly after went to another real-estate office and sold the property for \$1,000—one-fourth of its value. The buyer paid a \$100 deposit and proceeded to have the title searched. He thought he had struck a greenhorn, and was congratulating himself upon such a cheap purchase; but his feelings underwent a very sudden and painful revision when his searchman returned upon the wing of the previous day, and told him that the original Edward Murphy was dead. The would-be buyer was then in an immediate hurry to see Edward Murphy No. 2 and get back his money. When he found him, the latter told a long and interesting story about how he had got the deed. He paid the \$100-deposit bank, was then arrested and taken to the office of the Chief of Police, who, however, said that the offense was not one upon which the offender could well be held. But that the original Murphy happened to have sold the property, and that the buyer had recorded his deed, which he could not have succeeded in bagging \$2,000, after which he would doubtless have made his money. The intruder to be derived from this story is that a deed to real estate should be immediately recorded. The title is not complete until that is done. The buyer is not sure, if he neglects the duty of recording, but that the seller will dispose of the property a second time. The chief duty in this matter, however, lies with the notary. He should make certain that each person coming before him is really the individual he represents himself to be. The buyer in Murphy in the above case could have done so. The buyer in San Francisco could have done so. The notary would have stated in his certificate that he personally knew him to be the individual who signed the deed, while in reality he knew nothing at all, and took no trouble to know anything at all, about the matter.

Idlers in California.

In proportion to its population, California contains a greater number of persons who make a living in a suspicious or open dishonest way than any State in the Union. We include in this class above list gamblers and other thieves, the gambling element, the general city scoundrels, the men of no mark, but who pick up a precarious livelihood by borrowing, or who bring up a precarious living from lunch-tables, politicians out of office, who take every opportunity of making speeches on the labor question, and who trade off their supposed influence with the working classes to the highest (and he need not be a very high) bidder. If these and other similar classes could be brought together, we would have a terrible army of leeches, who prey upon the workers of the State. If they were all put to work and if they earned but one dollar per day, the State would annually enrich fifteen or twenty millions of dollars. It is estimated that they steal much more than that amount each year from the producers. One of the most unpleasant features of idleness—this coast is the fact that young men are even more inclined to it than old ones. They have many names for the various efforts they make to sneak and steal a living, around which they attempt to throw an air of good-fellowship. The evil of idleness would be seriously crippled here, if industrious persons would steadily set their faces against giving money under the pretended form of loans, which will do harm. Spain's injunction was, "Give nothing, that he will not want." So long as he is allowed to earn thousands in the State would go to bed with empty stomachs, and there would soon be a depleted stratum among our chronic sufferers.

Dead from Ice of the Donner Party.

A deed was recorded last month from George Doomer, of Paying the 100-acre lot southeast corner of Bolson and Second streets. He is one of the survivors of the unfortunate Donner party, after whom Donner Lake and Donner Pass were named. It will be remembered that Captain Doomer, the leader of the party, perished in endeavoring to reach California, and that Mrs. Doomer either died of starvation at the lake, or was killed and afterwards eaten by some of the other perished members of the party. When the Donner children reached California, a great deal of money was expended in their favor, and application for an 100 acre lot was made for them. Through some carelessness or mismanagement, the trading amount (more than \$50) necessary to be paid for the lot was never paid, and the grant was never made. It is held by many, however, and has been decided by the Supreme Court of this State, that the fact of application and its registry carried with it the title. This point has yet to be decided by the Supreme Court of the United States. George Doomer has a large family of five-twelfths, but has been encumbered by a mortgage and with almost endless legal expenses and legal pain. The ostensible consideration he received was \$25,000.

The three-story brick building on the west side of Kearny street, 32½ feet north of Bush, having a frontage of 23½ by a depth of 47½ feet to an alley in the rear, has been for \$28,000. The building rents, we are informed, for \$100 per month, and is worth about \$10,000. This leaves the value of the lot at \$18,000, or \$76¼ per front foot.

100

An excursion-party of prominent Bostonians are on the way out here, on special palace cars. We fear therefore we are to be bored again, as we were last year, when the Chicago Commission of Enquiry was here trying to take our bread and butter from us. We are not to be bored, however, for we shall see them, even to the blacking of their boots, and we deserved to be laughed at. In view of these facts, we do hope the people of this city will let the Boston party come and go as they please, without boring them with attentions. We ought especially to let them pay their own expenses, which—as they say—should be paid by the people of the city who are unable to do. We have acted like children and fools long enough; now let us keep our money in our pockets. Sharp business men, such as our visitors are, will think a good deal more of us, and be much more inclined to invest money with us, if they see that we know how to take care of what we have.

The narrow streets of San Francisco (Stevenson, Jessie Minn and parallel streets south of Market) will, ten years hence, be full of tenement houses, such as are now to be found on Stevenson and Clementine streets, between First and Second. The houses on those streets are now only one or two stories high; in ten years they will be replaced by houses which will be succeeded by houses four or five stories high. Even with the present buildings, some landlords manage to squeeze a better rate of interest out of property on our narrow streets than is obtained from any other kind of houses in the city, and they will make it pay much better when they build new and much higher houses than the present ones.

Sale in the Western Addition.
The 50-vari lot on the southwest corner of Eddy and Larkin streets, 137 1/2 feet on Eddy street and Laurel avenue, by 120 feet on Larkin street, was sold on the 14th ult. for \$25,000. There is a small house on the lot, with about 3000 lbs. of hay and some fruit on the grade and sowed, but neither is mowed nor grazed. No other 50-vari lot west of Larkin street, (with or without exception, on the corner of Van Ness avenue and Sutter,) ever sold for such a high price as the one above noted. It was previously sold in February, 1869—in the midst of the real estate excitement that then raged—and brought \$10,000. The excitement has since subsided, and the market has made late months, that last from Larkin to Geary is now bringing much better prices than it ever did before.

A glance at any map of the city will show twenty-eight varn lots faintly traced on it. These extend diagonally across the city from the Larkin almost to Gough, a few blocks to Chestnut. They form what is known as "the Lagoon Survey." Previous to the gold excitement here, the land there was fertile, and therefore much more desirable than the barren sandhills of the present most valuable portion of the city. The lagoon lots were granted to various persons between the years 1840 and 1849. They now to be given to the city by the state, and the streets which they cross—Pon Van Ness, Franklin, Green, Union, Filbert and Greenwield—are to be laid out through them. This will be a decided benefit to those streets.

The house and lot on the west side of Sixth Street, 200 feet south of Howard, were sold at a low price lately. The house has a frontage of 35 feet, and a depth of 80 feet. The house is a one-story, single room one, and cost about \$1,000. There are two small stores in it, renting for \$45 monthly. The price paid by the purchaser was \$7,000, including the price of the house, leaves the value of the lot \$6,000, or but \$240 per front foot. This property was never sold for about \$10,000 last Spring, but the bubble of inflation which then existed for property on the numbered streets between Fourth and Ninth has since been pricked, and a heavy fall in prices has been the result.

Sale on Stockton and Vallejo Streets.
The property on the northwest corner of Stockton and Vallejo streets, fronting 40 feet on Stockton street, by 65 on Vallejo together with the lot in the rear on Vallejo, 24x70 in size, changed owners, at the price of \$28,500. There is a new two-story frame building on the Stockton-street front, worth \$8,000, and a two-story and very substantial brick dwelling on the Vallejo-street lot, worth about \$3,000—\$11,000 in all. The price of the land is therefore left at \$17,500. The property is very well rented, producing in all \$380 per month. The buildings are insured for \$11,000.

Washington Street. Washington street has heretofore been the chief avenue of communication for pedestrians between North Beach and the lower end of the city. The opening of Montgomery avenue will, however, turn travel away from Washington street between Montgomery and Stockton, and in that way reduce the value of property on it. The opening of new business streets always injures existing old ones in the vicinity, by diverting trade and travel from them.

Insurance Matters.
The rates adopted by the Board of Underwriters of the insurance companies of this city have been suspended, and the company is insuring at whatever rate it pleases. The Insurance Company has gone out of business for lack of capital, and the Oriental Insurance Company has been suspended by the Insurance Commissioner, for want of capital.

Real Estate Dullness in New York.
The present sickly condition of the New York real market is thus described by one of the papers there: "the limited number of buyers who have appeared this season are being gradually reduced, and seem tired of watching a market so weak and profitless."

We have succeeded, after much labor and difficulty, in obtaining a list of the rents paid for various stores on Montgomery street, between Jackson and Market. Montgomery street has a better class of buildings upon it than any other street in the city, and land fronting upon it is worth more than any other kind of real estate in this city, or upon the Pacific coast. A list of the rents paid for stores upon it must, therefore, be interesting.

Commencing at the northern, and least valuable end, we find that the dry goods store, No. 723, on the east side next door to the Metropolitan Theatre, is 20 feet wide, 35 in depth, rents for \$100 per month; or at the rate of \$5 per foot, front, 10, east side, and 60 feet of Washington, No. 622, is 20 feet deep, occupied by a tailoring establishment, rents for \$125 per month; 29½ feet front foot.—The clothing store on the southwest corner of Montgomery and Washington, 33 feet front on Montgomery, by 50 feet in depth on Washington, rents for \$100 per month; \$12½ per front foot.—The cigar store on the northwest corner of Montgomery and Washington, 18 on the latter by 50 feet in depth on the former, rents \$150 per month; 89 per front foot.—The gunsmith's store, on the east side, between Washington and Montgomery, 20 feet wide, rents for \$100 per month; 20 feet front only. The jewelry store, on the southwest corner of Montgomery and Merchant, 20 feet front on the former, by 60 feet in depth on the latter, rents for \$25 per month; \$11½ per front foot.

The jeweler's store adjoining on the north, 20x60 in size, rent for \$200 per month; \$50 per front foot.—The California Restaurant, east side, between Merchant and Clay, 30x137½ size, rents for \$400 per month; 13½ per front foot; the building is an old frame one.—All the other buildings noted on the list are built of brick. The broker's office, on the southwest corner of Montgomery and Clay, 24 feet front on the former by a depth of 50 feet on the latter, rents for \$350 per month; \$14½ per front foot.—The store adjoining on the south, lately occupied by Shreve & Co., jewelers, 20x60 in size, is now vacant and will soon be rent for \$275 per month; \$13½ per front foot.

The store No. 418, east side, between Sacramento and Montgomery, 18½x63½ in size, rents for \$300 per month; \$16½ per front foot.—Loci's fancy goods store, west side, between Montgomery and Clay, 20x60 in size, rents for \$200 per month; \$10 per front foot.—The jewelry store, west side, between Wells, Fargo & Co. and Montgomery, 16x50 in size, rents for \$400 per month; \$25 per front foot.—The stock and shoe store, east side, between California and Montgomery, 24 feet front by a depth of 55 feet only; \$200 a month; \$14½ per front foot.—The real estate office, No. 418, in the same block, east side, 16x50 in size, \$225 per month.

east side, same block, 25x75 in size, \$375 per month; \$150 per foot.—Burke's ladies' shoe store, northwest corner of Montgomery and Pine, 16 feet on Montgomery by 50 feet on Pine, \$300 per month; \$19 per front foot.—The hat store on corner Montgomery and Pine, 22 feet on the former and 50 feet on the latter, \$150 per month; \$22½ per front foot.—The estate of the late Mrs. J. W. Bush, 100 feet on Pine and Bush, 18 feet by the shallow depth of 27 feet, \$2,000 per month; \$11 per front foot.—The drug store in the Russ House Block, the shirt store in the same block, west side, each 21x75 in size, \$350 per month each; \$16½ per front ft.—Wakelée's drug store, southeast corner of Montgomery and Bush, 44 feet on Montgomery and 125 on the latter, \$1,000 per month; \$22½ per front foot.—The fur store on the west side, No. 129, 160x50 in size, \$400 per month; \$25 per front foot.—The building or

offered \$1,000 for the store alone, which would be at the rate of \$20 1/2 per front foot; the building has a frontage of 50 feet on Montgomery, by a depth of 60 feet on Sutter—City of Paris stores on the northeast corner of Montgomery and Sutter, 44 on the former and 60 on the latter—these two together would average in the rear on Sutter, also, in size, rent, as a whole for \$1,550 per month.—Honesty's store, on the southwest corner of Montgomery and Sutter, 50x80 in size, rent for \$900 per month: \$18 per front foot; under an old lease.—The store on the east side, just west of Sutter, 15x22 1/2 in size, is vacant; it is late occupied for \$318 per month; it is on the corner of Sutter and Taylor's dry goods store, 15x22 1/2 in size, rents for \$300 per month.—Houses, block 2, 24x12 in size, rents for \$560 per month; \$21 per front foot.—C. Beach's new book store, same block, 25x30 in size, rents for \$400; \$16 per front foot.

Sutter and Market—rent for an average of \$20 per room, while those on that thoroughfare, between Jackson and Montgomery, rent for an average of about \$15 only. Of course, buildings in the former block are much finer than they are in the latter, but even after giving allowance for that, the difference in value of the houses is very clearly shown by the difference in the rentals. The rent on Montgomery, between Sutter and Market, is worth \$2,500 to \$3,000 per front foot, while between Washington and Jackson they are not worth more than \$1,800 per front foot. Ten years ago the last named block was one of the most valuable on Montgomery street, but the tendency of population and travel southward has thrown the north end of the city in the shade. This movement toward is still progressing. Fifteen years hence the best block of the city will be south of Market street.

The middle fifty-vaia lot, on the north side of Fr street, between Jones and Leavenworth, was sold last for \$10,000—nearly \$373 per front foot. This is a big for land in that locality, but the lot is near where Mont Avenue is to come, and is more valuable on that account. Francisco street, between Jones and Leavenworth, is feet or more above the established grade of the same between Taylor and Jones.

Howard-Street Sale.
The lot on the south side of Howard street, 200 feet second, 25x85 in size, was sold last month for \$6,000 per front foot. There is an old shanty on the lot, which is to a Chinaman. The Stow pavement is laid on the block.

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SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY, FROM MAY 25th, TILL JUNE 25th, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.

Northeast corner Montgomery and Union, north 21st St., sold in November, 1867, for \$1,500; now resold for.....	2,800
West side Dupont, 40 feet north of Virginia (between California and Pine), north 17th St., sold in November, 1867, for \$1,500; now resold for.....	4,000
West side Stockton, 32 1/2 feet south of Clay, south 20th St., sold in November, 1867, for \$1,500; now resold for.....	2,800
Southeast corner Stockton and Elbert, south 6th St., sold in November, 1867, for \$1,500; now resold for.....	11,000
East side Stockton, 68 1/2 feet north of Clay, north 31st St., sold in November, 1867, for \$1,500; now resold for.....	7,000
West side Stockton, 22 1/2 feet south of Washington, north 22nd St., sold in November, 1867, for \$1,500; now resold for.....	4,000
East side Mason, 137 1/2 feet south of Bush, north 49th St., sold in November, 1867, for \$1,500; now resold for.....	3,500
East side Taylor, 75 feet south of Post, south 62 1/2 St., administered by the court, sold in November, 1867, for \$1,500; now resold for.....	13,000
East side Jones, 11 1/2 feet south of Ellis, south 20th St., sold in November, 1867, for \$1,500; now resold for.....	7,500
West side Hyde, 100 feet north of Green, north 20th St., sold in November, 1867, for \$1,500; now resold for.....	1,900
North side Chestnut, 68 1/2 feet east of Jones, east 34 1/2 St., sold in November, 1867, for \$1,500; now resold for.....	2,500
South side Green, 40 feet west of Jones, west 17 1/2 St., sold in November, 1867, for \$1,500; now resold for.....	500
South side Union, 22 1/2 feet east of Larkin, east 23rd St., sold in November, 1867, for \$1,500; now resold for.....	2,500
North side Vallejo, 15 feet east of Kearney, east 24th St., sold in November, 1867, for \$1,500; now resold for.....	2,500
South side Mission, 15 feet east of Kearney, east 24th St., sold in November, 1867, for \$1,500; now resold for.....	2,500
Southwest corner Washington and Pike, west 31st St., sold in November, 1867, for \$1,500; now resold for.....	15,000
North side Washington, 22 1/2 feet east of Mason, east 34 1/2 St., sold in November, 1867, for \$1,500; now resold for.....	7,000
South side Lane, 13 1/2 feet west of Jones, west 6th St., sold in November, 1867, for \$1,500; now resold for.....	2,500
March, 1868, for \$2,400; now resold for.....	2,400
South side Bush, 60 feet east of Jones, east 51 1/2 St., with rear entrance lot on Jones 10th St., sold in November, 1867, for \$1,500; now resold for.....	24,000
North side Sutter, 43 1/2 feet east of Jones, east 21 1/2 St., sold in November, 1867, for \$1,500; now resold for.....	8,000
South side Post, 90 feet east of Taylor, east 29 1/2 St., with L in rear 2 1/2 St., sold in November, 1867, for \$1,500; now resold for.....	5,500
Same as last described resold for.....	6,000
Northwest corner O'Connell and Hyde, west 27 1/2 St., lot sold in May, 1867, for \$2,750; resold now with old frame building for.....	7,000

East of Market and East of Ninth.

East side Stuart, 45 1/2 feet south of Howard, south 45 1/2 St., 10 East street, on which it abuts, sold in November, 1867, for \$12,000; now resold for.....	15,000
East side Second, 20 1/2 feet south of Harrison, south 68 1/2 St., sold in November, 1867, for \$12,000; now resold for.....	24,000
Northeast corner Fourth and Clay, north 6th St., sold in November, 1867, for \$12,000; now resold for.....	12,000
West side Sixth, 125 feet north of Bryant, north 75th St., sold in June and September, 1868, for \$15,000; now resold for.....	12,000
East side Eighth, 250 feet south of Harrison, south 25th St., to Hayward street, sold in November, 1867, for \$15,000; now resold for.....	4,000
South side Harrison, 350 feet east of Third, east 50th St., to Perry, sold in November, 1867, for \$15,000; now resold for.....	12,500
Southwest side Tenth, 100 feet northwest of Folsom, north-west 10th St., sold in November, 1867, for \$15,000; now resold for.....	10,000
West side Fifteenth, 30 feet east of Noe, east 50th St., sold in November, 1867, for \$15,000; now resold for.....	2,100
South side Nineteenth, 30 feet east of Noe, east 50th St., sold in May, 1869, for \$2,000; now resold for.....	1,700
South side Nineteenth, 75 feet west of Guerrero, west 50th St., sold in November, 1867, for \$2,000; now resold for.....	2,800
Northeast corner Nineteenth and Douglas, east 50th St., sold in November, 1867, for \$2,000; now resold for.....	3,000
South side Twentieth, 60 feet east of Treat avenue, east 25th St., sold in November, 1867, for \$2,000; now resold for.....	1,150
Southeast corner Twentieth and Church, east 50th St., sold in November, 1867, for \$2,000; now resold for.....	1,800
North side Twentieth, 20 1/2 feet east of Noe, east 25 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	500
North side Twentieth, 20 1/2 feet east of Noe, east 25 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	1,800
East corner Mission and Eleventh, northeast 30th St., administered by the court, sold in November, 1867, for \$2,000; now resold for.....	10,750
West side Capp, 300 feet north of Nineteenth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	1,350
West side Howard, 23 1/2 feet north of Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	2,550
Southeast corner Howard and Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	12,000
East side Howard, 23 1/2 feet north of Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	12,000
East side Howard, 23 1/2 feet north of Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	3,450
East side Howard, 23 1/2 feet north of Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	1,150
East side Howard, 23 1/2 feet north of Twenty-fourth, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	5,000
East side York, 240 feet south of Twenty-fifth, 60th St., to Hampden street, on which it abuts, sold in November, 1867, for \$2,000; now resold for.....	3,000
West side Fair Oaks, 150 feet north of Nineteenth, north 25th St., sold in November, 1867, for \$2,000; now resold for.....	500
West side Dolores, 100 feet north of Twenty-third, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	1,200

Western Addition.

West side Larkin, 97 1/2 feet north of Clay, north 30th St., sold in November, 1867, for \$2,000; now resold for.....	3,000
East side Polk, 85 feet south of Turk, south 50th St., sold in November, 1867, for \$2,000; now resold for.....	4,500
Southeast corner Polk and Pine, south 30th St., sold in November, 1867, for \$2,000; now resold for.....	6,000
West side Polk, 85 feet south of Turk, south 50th St., sold in November, 1867, for \$2,000; now resold for.....	6,000
Southwest corner Van Ness avenue and Pacific, west 113 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	12,000
Southwest corner Franklin and Sacramento, west 157 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	14,000
West side Franklin, 80 feet north of Turk, north 40th St., sold in November, 1867, for \$2,000; now resold for.....	4,500
West side Webster, 164 1/2 feet south of Chestnut, south 21 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	1,350
West side Webster, 164 1/2 feet south of Chestnut, south 21 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	1,000
East side Steiner, 82 1/2 feet north of Edly, north 27 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	950
Southwest corner Divisadero and Sacramento, south 26 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	1,000
West side Broderick, 107 1/2 feet north of Post, north 27 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	1,250
South side Broadway, 190 feet east of Van Ness avenue, east 23 1/2 St., sold in November, 1867, for \$2,000; now resold for.....	2,500
1/2 interest south side Washington, 137 1/2 feet west of Larkin, west 137 1/2 St., the full interest in this property was sold in April, 1869, for \$10,000; 3/4 now sold for.....	5,000
North side Clay, 14 1/2 feet west of Larkin, west 23rd St., sold in November, 1869, for \$2,300;.....	5,000
South side Clay, 18 1/2 feet east of Divisadero, east 23 1/2 St., sold in November, 1869, for \$2,300;.....	800
South side Sacramento, 156 1/2 feet east of Webster, east 23 1/2 St., sold in November, 1869, for \$2,300;.....	1,000
South side California, 20 1/2 feet east of Webster, east 23 1/2 St., sold in November, 1869, for \$2,300;.....	750
Northeast corner Pine and Fillmore, east 27 1/2 St., sold May, 1869, for \$1,800; now resold for.....	1,800
North side Pine, 92 1/2 feet west of Broadway, west 50th St., sold in November, 1869, for \$1,800; now resold for.....	1,500
North side Post, 110 feet west of Larkin, west 23rd St., sold in November, 1869, for \$1,800; now resold for.....	3,000
South side Post, 12 1/2 feet east of Divisadero, east 32 1/2 St., sold in November, 1869, for \$1,800; now resold for.....	1,400
Northeast corner Clay and Baker, east 23 1/2 St., outside lane and tax and street assessments paid.....	1,900
North side O'Connell, 181 feet east of Divisadero, east 51 1/2 St., sold May, 1869, for \$2,400; now resold for.....	2,500
South side O'Connell, 181 feet west of Polk, west 27 1/2 St., sold April, 1870, for \$2,400;.....	3,400
North side Ellis, 250 feet east of Laguna, east 23rd St., sold in November, 1869, for \$2,400;.....	1,200
South side Turk, 123 feet west of Divisadero, west 160th St., sold in November, 1869, for \$2,400;.....	3,500
South side McAllister, 133 1/2 feet east of Buchanan, east 27 1/2 St., this property was sold in October, 1869, but the debt was only received in November.....	6,000
North side Fell, 55 feet west of Buchanan, west 27 1/2 St., sold in January, 1869, for \$2,500;.....	2,100
North side Fell, 17 1/2 feet west of Buchanan, west 27 1/2 St., sold in January, 1869, for \$2,500;.....	2,600
Southwest corner Page and Octavia, west 137 1/2 St., sold January, 1867, for \$4,500, and April, 1869, for \$12,000;.....	12,000
North side Waller, 225 feet west of Divisadero, west 30th St., sold in November, 1869, for \$4,500;.....	1,000
North side Kate, 11 1/2 feet west of Divisadero, west 160th St., sold in November, 1869, for \$4,500;.....	1,000
North side Kate, 15 1/2 feet west of Fillmore, west 23rd St., sold in November, 1869, for \$4,500;.....	1,000

Miscellaneous Sales.

East side Stevenson, 235 feet north of "Twentieth," north 26th St., sold in November, 1869, for \$4,500;.....	800
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Lots 23, 24, 25 and 26, block 302 Haley Tract.....	1,300
Lots 35 and 36, block 211, O'Neill & Haley Tract.....	720
Lots 37 and 38, block 211, O'Neill & Haley Tract.....	550
North side Fifteenth avenue, 120 feet east of Q street, east 29 1/2 St., sold in November, 1869, for \$3,450;.....	3,450
North side Parker, 50 feet west of California avenue, west 23rd St., sold in November, 1869, for \$3,450;.....	350
Lot 14, block 310, Pleasant View Homestead.....	200
Northwest corner Fourteenth avenue and N street, north 100th St., sold in November, 1869, for \$3,450;.....	10,000
Lot 16, block 11, Fairmount.....	300
Lot 217, Gift Map 3.....	200
Lots 1300, Gift Map 4.....	150
Southwest side Oak Grove avenue, 200 feet northwest of Bryant, north 10th St., sold in November, 1869, for \$3,450;.....	3,125
North side Minna, 300 feet west of Q street, east 29 1/2 St., sold in November, 1869, for \$3,450;.....	1,350
West side Bagley, 55 feet north of O'Connell, north 21st St., sold in November, 1869, for \$3,450;.....	3,800
4,458 1/2, across Visitation tunnel, with exceptions total price paid \$25,000.....	625,000
Lot 2, block 1, Railroad Homestead Association.....	550
Lots 1472, 1473, 1474, Gift Map 2.....	450
South side Vandewater, 114 1/2 feet west of Powell, west 22 1/2 St., sold in November, 1869, for \$3,450;.....	2,100
Yandewater's lot, 200 feet west of Third, west 20th St., sold in November, 1869, for \$3,450;.....	5,000
North side Stevenson, 375 feet west of Third, west 20th St., sold in November, 1869, for \$3,450;.....	750
South side Dawson place, 68 1/2 feet east of Mason, east 23rd St., sold in November, 1869, for \$3,450;.....	8,000
West side Iowa, 200 feet north of Nevada, north 136th St., sold in November, 1869, for \$3,450;.....	1,500
Lot 15, block 136, Trevelyan Homestead.....	700
South side Fourteenth avenue, 200 feet east of N, east 20th St., sold in November, 1869, for \$3,450;.....	230
Portion lot 7, block 16, West End Map 2.....	4,000
North side Mission, 15 feet east of First, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	225
Lots 1916 to 1919 inclusive, Gift Map 4.....	317
North side Sixteenth avenue, 125 feet east of Q street, east 29 1/2 St., sold in November, 1869, for \$3,450;.....	317
O'Neill & Haley.....	225
South side Fifteenth avenue, 200 feet west of P street, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	225
O'Neill & Haley.....	450
North side Sixteenth avenue, 125 feet east of Q street, east 29 1/2 St., sold in November, 1869, for \$3,450;.....	2,800
O'Neill & Haley.....	2,500
West side Tenth, 100 feet northwest of Folsom, north-west 10th St., sold in November, 1869, for \$3,450;.....	1,500
5 acres land east of San Bruno road, 3 claims south of Rancho Rincon de las Salinas.....	5,000
North side Telegraph avenue, 200 feet west of P street, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	1,600
Lot 9 1/2 feet north of California and 7 1/2 feet west of Kearney, south 45 1/2 St., sold in November, 1869, for \$3,450;.....	1,200
East side Geneva street, 200 feet east of Third, east 20th St., sold in November, 1869, for \$3,450;.....	2,250
Lot 29, block 108, O'Neill & Haley Tract.....	275
North side Perry, 117 1/2 feet east of Third, east 20th St., sold in November, 1869, for \$3,450;.....	1,000
Lot 14, block 262, South San Francisco.....	300
North side Perry, 117 1/2 feet east of Third, east 20th St., sold in November, 1869, for \$3,450;.....	1,000
Lot 14 to 19 inclusive, block 126, O'Neill & Haley Tract.....	1,000
North side Perry, 117 1/2 feet east of Third, east 20th St., sold in November, 1869, for \$3,450;.....	200
East side Elizabeth, 200 feet west of Third, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	450
South side Fifteenth avenue, 125 feet west of P street, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	850
100 feet north of Eighteenth and 125 feet west of Guerrero, south 7 1/2 St., east 50, north 118, west 37.....	2,000
Lot 27, 28 and 29, Hillside Homestead Association.....	2,000
North side Silver, 200 feet east of Third, east 25 1/2 St., sold in November, 1869, for \$3,450;.....	800
North side Duane, 200 feet west of Guerrero, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	3,000
Lot 3, block 429, 8 and 9, block 469, and 1, 2, 11 and 12, block 469, Golden City 136th St., south 37th St., sold in November, 1869, for \$3,450;.....	1,150
North side Duane, 200 feet west of Guerrero, west 25 1/2 St., sold in November, 1869, for \$3,450;.....	1,000
Lot 65 feet north of California and 7 1/2 feet west of Kearney, south 45 1/2 St., sold in November, 1869, for \$3,450;.....	1,000
Subdivision 71, West End Homestead.....	500
Southwest side Front street, 200 feet southeast of L, south-east 12 1/2 St., sold in November, 1869, for \$3,450;.....	200
West side Litch, 125 feet south of Brannan, south 25 1/2 St., sold in November, 1869, for \$3,450;.....	2,000

MORTGAGES AND RELEASES FOR SIX MONTHS.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the first six months of 1869 and of 1870.

By whom or released.	MORTGAGES.		RELEASES.	
	1869.	1870.	1869.	1870.
By persons.	802	813,956,236	572	\$3,559,343
Hib. S. S.	383	1,761,900	321	\$1,948,288
Hib. S. S. S.	383	1,761,900	321	\$1,948,288
Clay St. B.	181	505,241	217	\$1,039,615
French Ind.	181	505,241	217	\$1,039,615
German Ind.	74	261,250	109	\$29,894
Odd F.	75	301,260	127	\$45,300
Hib. S. S.	383	1,761,900	321	\$1,948,288
Masonic Ind.	13	38,118	8	\$4,710
Hib. S. S.	383	1,761,900	321	\$1,948,288
S. F. S. U. B.	92	331,475	81	\$21,675
Pacific Ind.	20	60,700	15	\$3,300
Pine Ind.	45	117,900	25	\$4,500
People's Ind.	7	27,050	3	\$4,720
O'Connell Ind.	10	43,000	6	\$19,300
Union Ind.	15	70,000	16	\$7,000
City Bank.	31	41,653	17	\$16,170
Total.	1906	\$7,479,316	1550	\$7,129,942

As will be seen by the above table, the mortgages given during the first half of this year were 256 less in number and \$749,374 less in amount than those recorded in the first six months of 1869. This is not, however, by any means as great a reduction as we might expect, considering that the real estate sales of this year did not come within twelve millions and a quarter of dollars of those of the first half of 1869. The releases of 1870 show a gratifying increase over those of the first six months of 1869. This increase amounts to \$646,170.

Money has been high since January last. The rates have been 12 per cent. at the large savings banks, and 15 to 18 per cent. per annum at the small ones. Several of the larger banks, while ostensibly charging only 12 per cent., have by means of premiums managed to extract 15 per cent. from their borrowers.

We are glad to announce the important fact that our largest savings bank—the Hib. S. S.—has permanently reduced the rate of interest from 12 to 10 per cent. per annum on all sums from \$3,000 and upward. This is a most desirable movement, and the directors of that bank are entitled to great credit for having thus shown themselves alive to one of the great wants of the times; viz: cheap money.

Since the preceding was written, we are informed that the City Street Savings Bank has also been loaning money at 10 per cent. on A 1 loans.

The directors of our other savings and loan societies are aware that a reduction of the interest rate now charged on real estate loans would be of vast and immediate benefit to the city. They refuse, however, to move in the matter, because they say it is not their business either to look at the interests of the city generally or to those of the borrowers; and consequently they are elected to serve the depositors only; they consider it is their duty to get the highest possible price for the money they loan. Now, this sort of argument may appear to be sound on the surface, but it will not bear to be tested further. As a matter of fact, it is not true that the directors of these banks are performing their duty when they shut their eyes to all rights which the borrower ought to have, and look alone to making the most money possible out of him. The truth is, the loaning out of money by savings banks is a sort of partnership between the lender and the borrower, and the business cannot be conducted fairly on one side without both parties suffering.

The price of money at the savings banks absolutely fixes the price at the mercantile banks, and determines the rates of house rentals likewise. This will be seen to be true on the consideration of a few facts. The savings banks hold deposits amounting to over \$27,000,000—a sum at least six times greater than that held by all the commercial banks of this city. They are therefore compelled to gauge their rates by those prevailing at the savings banks, always keeping them two to three per cent. per annum above the rates charged by the societies. Thus when the loan societies let money at 12 per cent. per annum early in 1869, the commercial banks raised their funds at 12 per cent., and when the savings banks raised the rate to 12 per cent., the other banks went up to 15. It is therefore clear that, when our loan societies set a price, which rates absolutely prohibit the extension of manufacturing enterprises and the general erection of buildings, work for laborers and mechanics then immediately becomes scarce, as it has been for this and other causes since last summer, and the working classes, being the chief depositors in the savings banks—become at once the greatest sufferers from the rule which guides the directors: that it is their duty to look to nothing but the extraction of the highest rate of interest.

Now for another side of the question. The loan societies prefer greatly to loan on improved real estate, and the majority of their loans are made on such property. When an owner has borrowed and built his house, he gauges the rent he asks for it by the rate he is paying the society for the money with which he built it. Say he borrowed \$4,500, and built a house costing \$9,000 each, on a lot of land worth \$4,000. If he pays only 10 per cent. for the borrowed money, he can afford to take \$50 per month for each house. If he pays 12 per cent., however, his monthly interest burden will be \$7 1/2 more, and consequently to net himself the same income he must charge about \$5 extra on each house, although by doing so he will be putting no more money into his pocket. If all the loan societies would permanently reduce their rates to 10 per cent., the rents would decline at least that much throughout the city, because if the hundreds of landlords who are encumbered with mortgages reduced their rents, the remainder would be compelled to do so too, and we would then cease to see so many empty houses. \$5 per month is a small matter to some people, but it is a very large sum to married laborers and mechanics who earn—and not always steadily—but \$70 to \$85 per month. \$5 per month often compels such men to live in contracted lodging or boarding-houses, where otherwise they would have a home of their own.

It is estimated that there are 35,000 depositors in the savings banks of this city, each of whom has an average of \$700 on deposit. If all the banks reduced their interest rate to 10 per cent., each \$700 deposit would receive \$69.60 per year interest, instead of the \$84 which he is now paid. The loss to him would therefore be the paltry sum of \$14.40 per year, which sum he would save nearly five times over in rent alone, while, if the rate were reduced, manufacturing enterprises would be stimulated, vacant lots would be covered with houses, work would become more plenty, and quite an important step taken toward getting us out of the slough of depression in which our material interests are unfortunately at present. The total sum lost yearly by depositors—if the rate were reduced to ten per cent.—would be \$540,000. This is a small sum in the aggregate, but it represents the difference—it is the Rubicon—between cheap and dear money, between encouragement of home enterprises and the prohibition of them.

One of the arguments—and it is the most ridiculous one—used by the directors of some loan societies against a reduction is, that the call for money at 12 per cent. exceeds the supply. This is a very good argument, but the great value of the money. Hungry stomachs must be fed, no matter what price monopolists may succeed in putting forth; and money in the commercial world is the correlative of bread in the physical. If the savings banks raised the rate of interest to 15 or even 20 per cent. per month, it would doubtless remain true (in these hard times, at least), that the demand would still exceed the supply. But we know that it would not be so were money plenty. In good times, 12 per cent. is seen to be such a high rate that hundreds of thousands of dollars lie in the vaults of the savings banks unutilized, but because people do not want to borrow, but because they will not pay such a high rate as that for money. We here make the strong assertion, that the savings banks of San Francisco lost more money in 1869, by keeping unused funds waiting to be loaned at 12 per cent., than they gained by insisting on that rate. If they had asked but ten the money would have been called for by borrowers as quickly as it came in, and thus a sort would have been put to the

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF THE CITY FROM AUGUST 26th TILL SEPTEMBER 24th, INCLUSIVE.

[Note.—In about three cases out of every five there are houses upon the property sold. The precise location of each lot is given, so that those desirous of learning the value of improvements can do so by an inspection. None but bona fide sales are given.]

North of Market Street.

East side Kearny, 46 feet south of Broadway, south 22½x268.....	\$4,000
West side Kearny, 117½ feet south of Vallejo, south 24x262½.....	1,250
West side Dupont, 67½ feet north of Bush, north 20x268½.....	10,000
Northwest corner Dupont and Union, north 137½x260, with right to alley adjoining, with frame buildings, renting for \$300 per month.....	22,000
East side Stockton, 7½ feet north of Geary, north 17½x270; was previously sold in August, 1868, for \$4,500; now resold for.....	6,000
East side Jones, 37½ feet north of Ellis, north 25x287½.....	5,000
West side of Hyde, 56 feet south of Green, south 20x287½; was previously sold in February, 1869, for \$500; now resold.....	750
North side Union, 162½ feet west of Jones, west 25x137½, (has an alley alongside); was previously sold in November, 1868, for \$1,000; now resold for.....	950
North side Broadway, 137½ feet west of Sansome, west 28½x137½.....	15,000
North side Sutter, 70 feet east of Kearny, east 67½x110.....	50,000
South side Post, 215 feet west of Jones, west 30x137½; was previously sold in February, 1869, for \$1,000, and in August, 1868, for the same price; now resold for.....	16,000
South side Turk, 137½ feet west of Taylor, west 50x137½. The lot was previously sold in November, 1867, for \$5,250; now resold for.....	10,000
South side Market, 500 feet west of Third, west 25x100.....	31,000

South of Market and East of Ninth.

West side Third, 25 feet south of Mission, south 70x75.....	56,000
West side Seventh, 50 feet north of Polson, north 25x80; the lot was previously sold in December, 1868, for \$6,000, and in September, 1868, for \$6,000; now resold for.....	6,000
North side Howard, 225 feet east of Ninth, east 50x200; was previously sold in September, 1868, for \$6,000, and now resold for the same price.....	6,000
Northeast corner of Polson and Zoo Place, (between Fremont and Beale), east 25x268½.....	4,000
North side Harrison, 380 feet west of Third, west 10x110.....	3,500
North side Harrison, 55 feet east of Fourth, east 50x75; was previously sold in March last, for \$8,500; and now resold for.....	8,750
North side Bryant, 137½ feet west of Third, west 25x110.....	20,000
Northwest corner Brannan and Ritch, west 25x75.....	5,000

Mission Addition and beyond.

Southwest side Eleventh, 57½ feet southeast of Mission, south-east 22½x90.....	3,200
North side Fifth, 135 feet west of Noe, west 25x114.....	1,000
North side of Twenty-third, 255 feet west of Noe, west 25x114; sale made in December 1869, but deed was not recorded till last month.....	500
South side Army, 90 feet west of Church, west 10x114.....	1,225
Southwest corner Valencia and Seventeenth, south 92x88.....	7,000
West side Valencia, 175 feet south of Nineteenth, south 28x100; lot was previously sold in February, 1867, for \$2,000; and in lot in February, 1869, for \$4,500; now resold for.....	5,000
Northeast corner Valencia and Nineteenth, north 135x100, to rear street; north side Eleventh, 80 feet east of Valencia, east 80x70; sold by the Willows Land Association.....	35,075
East side Mission, 95 feet south of Twentieth, south 60x122½; lot was previously sold in February, 1868, for \$1,400; resold in May last, and now resold last month.....	7,500
West side Mission, 185 feet north of Twenty-first, north 50x80.....	3,900
East side Mission, 120 feet south of Twenty-third, south 40x122½; lot was previously sold in June, 1867, for \$1,500; now resold for.....	4,500
West side Mission, 85 feet south of Eighteenth, south 25x80; Willows Land Association Sale.....	1,950
West side Mission, 60 feet north of Eighteenth, north 25x80; Willows Land Association Sale.....	2,000
Southwest corner Mission and Eighteenth, south 85x105; Willows Land Association Sale.....	10,700
West side Mission, 125 feet south of Twentieth, south 25x100; Jessie street; also west side Mission, 160 feet north of Nineteenth, north 25x80; Willows Land Association Sale.....	4,850
East side Capp, 245 feet south of Twenty-first, south 25x122½; sale made in March last; the deed was only recorded last month.....	125
West side Capp, 120 feet north of Twenty-third, north 40x122½.....	1,850
East side Howard, 280 feet north of Sixth, north 60x125, with a frame house of 12 rooms, stable, etc.; the lot was previously sold in February, 1869, for \$2,000; now resold for.....	12,000
West side Howard, 125 feet south of Twenty-third, south 30x122½; was previously sold in March, 1869, for \$1,750, and in December, 1869, for \$2,000; now resold for the same price.....	2,000
West side Howard, 165 feet south of Twenty-first, south 30x122½; was previously sold in March, 1869, for \$1,750, and now resold for.....	1,900
Southeast side Polson, 50 feet northeast of Twelfth, northeast 12½ feet to New street; southeast 100 feet; full interest was previously sold in February, 1869, for \$11,750, and a half interest was sold in May, 1870, for \$6,000; full interest now sold, subject to a mortgage of \$6,000, for.....	9,000
East side Dolores, 26½ feet south of Vale (or 28th st.), south 100x100.....	2,000
Southeast corner Jersey and Noe, east 50 11-12x114.....	2,000

Western Addition.

Northeast corner Octavia and California, 50-varas; also, southeast corner Octavia and Sacramento, 50-varas; these two 50-varas were previously sold in August, 1868, for \$9,500; August 25th, 1870, for \$12,750, and sold the next day for.....	15,000
West side of Webster, 85 feet south of Sutter, south 27½x293.....	800
West side Baker, 137½ feet north of Geary, north 30x268½.....	650
Northwest corner Lombard and Larkin, 50-varas; also, south side Chestnut, 137½ feet west of Larkin, west 137½x137½.....	8,000
Southwest corner Green and Buchanan, 50-varas; also, south side of 260; and now resold for.....	5,000
North side Jackson, 140½ feet west of Franklin, west 30x120.....	7,500
South side Pine, 28½ feet west of Franklin, west 30x120.....	3,000
North side Pine, 81½ feet west of Buchanan, west 25x110; was previously sold in February last, for \$1,000; and now resold for.....	650
North side Post, 60 feet west of Larkin, west 25x120.....	3,000
South side Post, 306½ feet west of Laguna, west 68½x137½; was previously sold in November, 1867, for \$5,500; now resold for.....	7,000
North side Post, 105 feet west of Franklin, west 32½x120.....	6,000
Southwest corner Geary and Webster, 50-varas.....	900
North side O'Farrell, 95½ feet west of Laguna, west 25½x120; was previously sold in October, 1869, for \$2,000; and now resold for.....	1,400
North side Tyler, 183½ feet west of Larkin, west 33½ by an average depth of 99; subject to a mortgage.....	3,950
North side Fulton, 110 feet west of Laguna, west 11½x120; was previously sold in September, 1869, for \$1,000; now resold for.....	2,000
South side Hayes, 92½ feet west of Octavia, west 27½x120.....	3,000
North side Oak, 157½ feet west of Octavia, west 27½x120; was previously sold in July, 1868, for \$10,500; now resold for.....	13,500
North side Oak, 165 feet east of Octavia, east 27½x120.....	12,320

Miscellaneous Sales.

West side of Second Avenue (between Valencia and Guerrero) 140 feet south of Second, south 31x132.....	3,200
Lots 1,525, 1,526 and 1,527, Gift Map 2; also, lots 339 and 403, Gift Map 4.....	400
South side Golden Gate, 210 feet north of Eighteenth, north 25x80.....	1,550
East side Stevenson, 210 feet north of Eighteenth, north 25x80.....	900
East side Tehama, 50 feet north of Prospect Place, north 50x80.....	650
Lot 179, block 14, Occidental Park, Homestead Association.....	1,250
Lots 482 to 490 inclusive Gift Map 1; also, lots 596 to 605, inclusive Gift Map 2.....	2,000
East half block 200 O'Neil & Haley Tract.....	10,000
South side of Twenty-ninth, 240 feet west of old San Jose road, west 100x114.....	1,700
Lot 98, block 118, Hillside Homestead Association.....	2,000
Southwest side Tenth Av., 100 feet northwest of T. northwest 50x100; O'Neil & Haley Tract.....	750
West side Iowa, 50 feet south of Solano, south 50x100.....	2,500
South side Stevenson, 210 feet north of Nineteenth, north 25x80; Willows Land Association Sale.....	850
West side Guadalupe Avenue (Bernal Heights), 225 feet south of Precita Place, south 25x100.....	600
West side Downey (between Seventh and Eighth), 121 feet south of Bryant, south 25x75.....	2,200
West side Jessie, 135 feet north of Nineteenth, north 25x80; Willows Land Association Sale.....	950
Lot 44, block 291, O'Neil & Haley Tract.....	750
North side Louta, (between Polson and Harrison), 97½ feet east of Fourth, east 20x80; Administrator's Sale.....	2,500
South side Vanclavel, (between Francisco and Bay), 114½ feet west of Powell, south 60x123.....	3,500
South side Minna, 275 feet east of Seventh, east 34x75.....	3,000
That portion of the Bernal Rancho bounded by San Jose Road, Cortland Avenue, North Avenue, Park Avenue and West Avenue.....	148,000
Lot 3, block 11, Market Street Homestead Association.....	2,500
South side Natomia, 125 feet west of Eighth, west 25x75.....	850
East side Stevenson, 260 feet north of Twentieth, north 25x80.....	4,000
Lot 337, Precita Valley.....	800
East side White (between Third and Fourth), 137½ feet south of Vallejo, north 20x56½.....	800
West side Iowa, 125 feet south of Solano, south 25x100.....	3,400
South side Shipley, 130 feet west of Third, west 25x75.....	1,000
South side Twelfth Avenue, 100 feet east of M. east 50x100, South San Francisco.....	1,400
South side of Minna, 275 feet east of Fourth, east 25x75.....	4,500
Lot 29, block 37, in the Bernal Rancho.....	4,000
West side Gilbert (between Sixth and Seventh), 165 feet south of Bryant, south 25x75.....	850
North corner Sixth and Bernal Avenues, northwest 100x20; O'Neil & Haley Tract.....	1,300
West side Stevenson, 135 feet north of Nineteenth, north 25x80; Willows Land Association Sale.....	900
Subdivisions 102 and 121, Haley Map.....	300
East side Guadalupe Avenue, 175 feet south of Precita Avenue, south 50x110.....	1,000

Deeds Given by Way of Mortgage.

The practice of taking an absolute deed instead of a mortgage, to secure the payment of money loaned, has always been common in this city, and has been especially so within the past fifteen months. Many holders of such deeds imagine that, when the time at which the loaned money was to have been paid back expires, they own the property absolutely. But where they gave him the usual written agreement to reconvey at a stated time, on payment by him of the principal and interest, the mortgage can come into Court—even though the time mentioned in the agreement has long before expired—and prove by his own testimony and the agreement that the transaction was a mortgage only, and on payment of the principal and interest compel the holder to reconvey the property to him.

To illustrate still further and more clearly the workings of such cases, let us suppose that A owns certain real estate which he conveys by deed to B as security for a loan. B gives A a written agreement, which the latter records—first, if the loan and interest are paid back at the time, he (B) is to deem back the property to A; but if the latter fails to pay within the specified time, the agreement distinctly states that A shall then cease to have any claim whatever on the property. Despite of this fact, however, A can afterwards sue B and recover the property on payment of the debt and interest. And should B have sold the property to a third party, A can still recover it, the ruling of our Courts being that the third party should have noticed the recorded agreement and been warned by it that the sale from A to B was made by way of mortgage.

And though there was no written agreement to reconvey, if the seller can prove that there was even a verbal promise to that effect, the Courts will admit such parol testimony and compel the holder to deed back the property, although the time agreed upon for redemption had long before expired. A deed taken to secure the payment of a loan is therefore not a whit better than a mortgage. To secure himself from after trouble, the lender must foreclose, and acknowledge that the deed he holds is not a deed at all, but a mortgage only. The difficulty with such instruments is, the Courts have long followed the practice of admitting the testimony of the borrower that the deed he gave was made by way of mortgage only. This mode of practice is pernicious in principle and unjust in action. If A gives a deed for money loaned, taking an agreement for reconveyance from the lender, and he fails to comply with that agreement, he has no further just claim upon the property. The system of allowing him—if it happens to be profitable for him to do so—to come into Court at some after time and prove that he was lying in the deed when he said he granted, bargained and sold the property, is most unjust. The Supreme Court, in a decision bearing upon this subject, lately regretted that former decisions admitted such testimony, but it stated that it did not consider itself "justified in overturning a rule so long acquiesced in and so firmly established." We regret that the Court allows itself to be tied down by precedent to what is so manifestly unfair. If red tape and precedent are to anchor oppression on the statute book, the law's majesty cannot help suffering. As the law now stands, it is safer to take a mortgage, with the usual resort to foreclosing, than to take an absolute conveyance for the security of money loaned.

A buyer of real estate, before purchasing, should have the records carefully searched for an agreement to reconvey. If he finds such agreement, he may rest assured that the owner of the property received it by way of mortgage only, and if he purchases with this knowledge before him, he need not be surprised if the previous owner turns up some day, when the value of the property has greatly appreciated, and sues for its recovery, on the plea that he only mortgaged and did not sell it.

Intelligent Letters from Indignant Citizens.

We are constantly placed under the greatest obligations to parties who favor us with hints as to how we should conduct "The Circular." It would be wrong to keep all these good things to ourselves, consequently, we make room for a few extracts: "Charles D. Carter:—You publish a Real Estate Circular—don't you, and a pretty Circular it is, I must say. A new house has been built near me, within six months; a new mill, wagon has commenced running, and my neighbor has a fine drove of hogs, which he raised here. Such signs of life are now plenty in this neighborhood, and yet you have not had a word to say about it in your Circular. We have doubled the price of our land lately, and might secure some customers if you would give us a puff. Let other sections go to the mischief, and take us up. Yours, etc., Portrero."

"Publisher Real Estate Circular:—Why don't you call the fellows who are trying to cheat us out of land on the Treat Tract—swindlers, cheats, robbers and murderers? What is your Circular for, if you will not do this? No doubt the fellows would wail away, and perhaps half-murder you, but I consider what a splendid advertisement such an attack would be for you. Go after the landgrabbers, even if they do attack you, or else stop publishing a Circular altogether. MESSIOS STREET."

"You have gone and published sales, showing that land in my locality is falling, and I will mark you for it. But for the facts published in your Circular, I could have got rid of my lot on—street—the purchaser backed out when he saw the sales, and so I am stuck; but I will get even. Why could you not just as well have kept those sales concealed, and helped me out of the mess I am in? STREET."

"Mr. Carter:—I have just gone into the real estate business, and do not know much about it yet; but I want my name before the public—in short, I want to be puffed. Now, I will let you alone, if you will allow me to write for you over my own name, and let me puff some land schemes in which I am interested. If you let me use your Circular, we are friends; but if not, I will write for the papers, and just while you, I am lightning, and I have great influence. Yours, P."

"C. D. Carter:—Denounce the Board of Supervisors, the Mayor, the Street Superintendent, and the whole caboodle of them, as infernal scoundrels. My street was lately planked, and my protest was too late. They say notice was published in the papers before it was done; but blast the papers, and then all, for I didn't see it. The old place were pretty rotten, I admit, but I would rather they had rotted for ten years longer, than have paid \$50 out for new ones. I had no business in such a compounded country, anyway, where everybody is a rascal. See that you don't miss them in your next Circular. There will be nothing in it, if this subject is neglected. Yours, P."

"See here now, Carter: either puff this end of the city, or quit writing about it altogether. You have no business to speak of it at all if you can't help us to get big prices. What is it your business whether prices are too high or not. We don't ask you to buy, and if we can make a good thing by selling out to other people, it's none of your funeral. Confound you and your 'correct real estate information' together. Let us have no more of it, or we shall find ways and means to get even. J. S."

Interesting Reminiscences of Early Sales.

In our last issue we referred to the sale of a lot on Mission street between Third and Fourth streets. We find, in looking over some of the early records of city sales, that land in that locality was worth very little in the year 1849. In November of that year the lot 110-varas—275 feet square—on the north side of Mission, between Third and Fourth, was sold for \$1,000. Even without improvements it is now worth about \$150,000.

On the 15th of January, 1850, the lot on the west side of Third street, 40 feet north of Mission, 20x57½ feet in size, was sold for \$1,000—\$50 per front foot. It is now worth about \$20,000.

In May, 1850, the lot on the northwest corner of Fremont and Harrison—275 on Fremont by 137½ on Harrison—was sold for \$2,000. It is now worth at least \$50,000. The lot on the west side of Montgomery, 137½ feet south of Bush—34½x137½ feet in size—was sold in May, 1850, for \$3,000—\$87 per front foot. With such a debt it would now be worth about \$3,000 per front foot, or say \$100,000.

Those were the times for real estate purchasers, though few then believed it. San Francisco, south of Market and west of Stockton, was mostly a sand desert at that time. The most valuable property in the city in '49 and '50 was on Montgomery between Jackson and Clay, and on Washington between Montgomery and Kearny. That section of the city has since been left out in the cold in the progress of population, business and improvements southward.

The House-moving Nuisance.

Mayor Selby would place the people of this city under great obligations if he would cease to grant permits for the moving of worthless rotten rookeries, which blockade our streets for days, constituting nuisances of the worst description. Surely the public has no right to suffer in this way, because some of one can make one or two hundred dollars by the sale of an old rookery, which ought to have been torn down instead of being sent upon a similar journey of street blockade. We hope the Mayor will give this matter his attention.

Large Sale on Sutter Street.

The property on the north side of Sutter street, 70 feet east of Kearny, having a frontage of 67½ feet by a depth of 110 feet, to Hardee Place in the rear, was last month disposed of by the owner for \$50,000, or at the rate of \$740 per front foot. There are some old and worthless frame houses on the lot. They rent for \$182 only. They are to be removed, after which a fine brick building will be erected upon the land.

How to Prevent the Sand Drifting.

That some plan must soon be adopted to stop the drifting of sand over our peninsula, is a fact which we are all beginning to recognize. The Great Sand cannot be reclaimed until we put a stop to this incessant drifting. Whatever plan is adopted, it must be put in practice at the Ocean, out of which the sand all comes. Between the Cliff House and the Ocean side House, the land eastward, or inland, is all level, while from the Ocean Side southerly a bluff, 50 to 100 feet high, rises above the beach. In the first locality the sand drifts inland without check, while in the second there is no drifting at all. The bluff acts as a barrier, over which even the highest winds cannot blow the sand, and consequently we find fertile lands cannot be eastward side of it. When we set about reclaiming, we must initiate nature, and erect a barrier between the Cliff House and the Ocean Side House (a distance of 3 miles) which will stop the sand moving inward. We cannot, with reasonable cost, immediately erect a barrier of sand or earth, such as nature has set up south of the Ocean Side, but close fences may be erected around and over which the sand drifts themselves, will quickly form barriers. Seven fences would be necessary, each one of which should be about 15 feet high. The first fence was built, the sand would quickly erect a mound over it, and would then go on drifting inward as before. When this occurred, a second fence should be erected on the top of the sand which had buried the first one. When the second fence was covered, a third should be erected, and so on until the seven were all built, by which time, an almost perpendicular sand hill, about 100 feet high, would have accumulated, and over a barrier of that altitude the strongest wind would fail to carry any more sand from the ocean.

If such a barrier were erected, the land from the beach to Lone Mountain, which is now nearly all a weary desert of loose sand-dunes, would soon be reclaimed by nature herself. Soil forms quickly on sand wherever rain falls, so long as fresh drifts are not allowed to sift over and choke nature's efforts to make soil fertile, and her efforts, let it be remembered, are always toward fruitfulness and verdure.

To erect seven fences of the height named would cost about \$50,000 per mile for the seven, or a total of \$150,000 for all, for the three miles. That cost would be very light for such a valuable service. We have described this plan for reclaiming the outside lands, in the hope that something may soon be done in that direction. The sooner we enter upon the task, the easier it will prove and the cost of grading down the sand hills west of Lone Mountain will be rendered so much the less expensive. Every year adds to the height of those hills, and consequently to the expense which we will soon have to incur in grading them down.

Our System of Real Estate Assessment.

The real estate of this city is not assessed at its full value. We are not aware that there is any fixed standard of valuation, and if there is, it is certainly not adhered to. Some pieces of property are assessed at one-fourth their market value, others at one-third, others at one-half, others at two-thirds, and some, as we elsewhere show, at nearly three-fourths their selling price. In some cases these inequalities in the assessment are found where the two pieces of the property adjoin each other, and where therefore there can be little or no excuse for them. This is illustrated by this year's assessment of the 50-vara on the southwest corner of Pine and Hyde, and of the middle 50-vara on the south side of Pine between Hyde and Larkin. Those lots are assessed at the same price, although the corner, because of grade and location, is worth 60 per cent. more than the middle lot. The owner of the latter can not have his assessment reduced, however, because, before such reduction can be made, he must swear that his lot is not worth the assessed price, and this of course he can not do. To do away with such a system and bring home acts of gross carelessness, ignorance or injustice to the assessor, we must assess real estate at its market price, as is now done in most of the large cities of the East. Of course assessment at full price would be attended with a corresponding reduction of the taxes, whereby the present rate of \$2.80 would be reduced to a dollar, or even less.

There is no system, and there is less justice, in the present mode of assessment. Under it the assessor may tax the real estate of his friends at only one-fourth its market value, while he makes up the loss to the treasury by assessing the property of others at two-thirds or three-fourths of its saleable price. Assessment at full value and a corresponding reduction in the rates will act as a check upon ignorance and—in municipal matters at least—its twin brother rascality.

Valued Assessments.

A lot, 30x77½ in size, on Battery street, between Sacramento and California, has been assessed this year at \$14,000, an advance of ten per cent. on the rates of last year, although the above locality has really retrograded in value lately. The market value of the lots about \$600 per front foot, or \$18,000 all; it was therefore assessed at nearly three-fourths of its full value. Now, let us cite another case. The 100-vara lot on the southwest corner of Fourth and Market, owned by Jas. Lick, is worth at least half a million of dollars, yet it is only assessed at \$93,600, or less than one-fifth of its market value. It is in a growing neighborhood, too, while the Battery street lot is in a retrograding locality, in consequence of the movement of business southward. These two cases illustrate how unjust the assessments have been this year, and we can cite twenty other cases, as bad or even worse than the above.

Not a Sale.

Several of the daily papers have alluded to what they called the sale of a half-interest in the Metropolitan Market property, running from Market to Sutter, between Montgomery and Sansome. A transfer of the property was recorded, but it was not a bona fide sale; it was made by way of mortgage to secure certain monetary transactions in New York city. The parties ought to wait for the appearance of THE CIRCULAR before they state that any transaction is a bona fide sale. The value of THE CIRCULAR, and one of our most difficult tasks, lies in the separation of apparent sales from real ones—the winnowing of the chaff from the wheat.

The Size of San Francisco and Other Cities.

The 585 blocks of the Western Addition contain 19,305 building lots, 25 x 137½ feet in size, and the Western Addition contains about one-tenth of all the land in the city and county of San Francisco. This estimate would give a total of about 175,000 lots in this city and county, yet a daily paper not long since made the wild statement that there were 450,000 building lots already laid out here. That paper made a gross misstatement, but its calculation was reasonable compared with the extravagantly absurd assertion of one of our western commercial papers, which is authority on commercial matters, but which goes to see immediately it begins to talk about city land.

Alluding to the real estate excitement which occurred previous to the completion of the Pacific Railroad, it says: "People got wild over Homestead Associations, and an extent of country was laid out, mapped and blocked-big enough to contain a dozen such cities as Paris or London." A few figures will demolish the above statement rapidly. London proper has an area of 74,070 acres of land, not to speak of all its suburbs. New York, including Brooklyn, Jersey City, Eastchester and Westchester, Morrisania, New Rochelle, Yonkers, Flushing, Jamaica and Newton, all of which are as much a portion of the city as though they were on Manhattan Island itself—indeed a movement has been made to incorporate them all—has an area of over 120,000 acres, while the city and county of San Francisco contains only 28,000 acres of land.

Newspapers talk of the narrow space into which the hundreds of thousands of people of New York City and the millions of London are squeezed, as though it were a solemn duty for us to follow their example, and pen our people up like swine. They forget that if the people of New York were properly housed, the city would be spread over three times as much space as it now occupies. We trust it always will be true that San Francisco covers a greater proportionate space than any other of the large commercial cities of the world, so that we may always have elbow-room and fresh air. To live in London, or New York is almost to forget what sunlight looks like or how fresh air feels. The people of San Francisco may be thankful that they have not been, and are never likely to be, thus closely huddled together.

Improvements on Montgomery Street South.

The Montgomery Street Real Estate Company is about to erect a first-class brick structure, five stories high, on the south side of Montgomery Street South. The building will have a frontage of 160 feet on Montgomery street, extending from Mission to Minna, and will have a depth on the two latter streets of 110 feet. This building is to be leased by the proprietor of the "What Cheer House," who will open it as a hotel. It has not yet been decided whether he will call it the "What Cheer House" or not. The same company is about to erect another first-class brick building on the west side of New Montgomery, to extend from Howard to Natomia. The Bixmore Guard has agreed to rent all of the upper and a portion of the lower story of the building.

Farming Prospects around Los Angeles.

Although Los Angeles county, in common with all the southern counties of the State, suffered from the drought of last year, land there sells well. Valley land, within a radius of ten miles of the town of Los Angeles, sells for \$10 to \$20 per acre; while rolling hill land brings an average of about \$5. Exporters of wheat and other produce formerly shipped by way of Los Angeles, but now they send everything direct to the port of Anaheim, and we are informed, save money by doing so. All the indications of rain came from the north with the assessed price, and this of course he can not do. To do away with such a system and bring home acts of gross carelessness, ignorance or injustice to the assessor, we must assess real estate at its market price, as is now done in most of the large cities of the East. Of course assessment at full price would be attended with a corresponding reduction of the taxes, whereby the present rate of \$2.80 would be reduced to a dollar, or even less.

Threatened Suit about the New City Hall.

It is rumored that a number of property owners, who own largely in the vicinity of the old city hall, will make an attempt to restrain the sale of the Market street front of Verba Buena Park, the proceeds of which are to be used in building the new city hall. They will, it is said, resist the sale on the ground that the land is simply held in trust by the city, as a place of recreation for the benefit of all of the citizens, and consequently that the Act of the Legislature authorizing the sale of a part of it is illegal and void.

Market Street Values.

The lot situated on the south-east side of Market street, 500 feet south-west of Third—25 x 100 in size—together with a frame building, worth about \$2,500, was sold early last month for \$31,000. Deducting the value of the house, leaves the value of the land at \$1,140 per front foot. This is a good price.

Bargains.

We are in a position to sell the following choice properties at the very lowest price:—Two-story

Capital Here and at Chicago.

The thirteen National Banks of Chicago, have only a capital of \$18,000,000 to \$20,000,000. There are three or four private banks, the capital of which is not known; but it is quite certain that all of the Commercial and Savings Banks of Chicago combined have not as much money as that on deposit in the Savings Banks of San Francisco. There are only four Savings Banks in Chicago; they are little known, and do a very small business. The Commercial Bank rate of interest is ten per cent. there, and twelve on the street. Nine per cent. per annum is charged upon real estate loans, the insurance companies supplying the most of the capital required for that branch of the business.

An Intelligent Description.

A deed was recorded last month in which the property was described as commencing 55 feet from the corner of Hyde and Green. Which corner was meant, and in what direction the lot runs from the corner can only be guessed at. Of course the buyer's title is radically defective with a deed containing such an indefinite description as this. Mistakes of this and other kinds are common, owing to the writing of deeds by incompetent persons. They imagine they can do the work themselves and thereby save the amount which a competent person would charge for the service.

Large Purchase by a New Water Company.

The San Francisco Water Company last month purchased a tract of land on the Bernal Ranch, containing nearly 23 acres. The price paid was \$148,000, or at the rate of \$6,435 per acre. The land has five frontages, as follows: 550 feet on the east side of Mission street (or the new San José road); 558 1/2 feet circular frontage on Holly Park; 400 feet on North Avenue; 1,100 feet on Cortland Avenue, and 950 feet on West Avenue. The land is four-fifths of a mile south of or beyond Mission and Twenty-sixth streets, and is 1 1/4 miles from Market and Third streets.

The Movement Southward.

Three years ago a certain store on Sacramento and Battery streets, rented for \$300 per month; now it is rented with difficulty for \$80. Three years ago, the best wholesale business portion of the city was on Sacramento, between Sansone and Front; now, however, that locality is almost deserted, in consequence of the chief wholesale stores having been moved to Sansone, Battery, Front, and contiguous streets south of Pine. The march southward has not yet stopped, either; the best wholesale and retail portion of San Francisco will be located south of Market street in ten years hence.

The Second Street Case.

The friends of Judge Stanley have watched the snail-like progress of the interminable Second-Street-Cut case in the County Court with much anxiety. To try it would upset the brain of many Judges, yet, thanks to a good constitution, Judge Stanley's reason has not yet succumbed. This Second Street business very much resembles the celebrated Schleswig-Holstein question, which caused so much trouble in Europe, a few years ago. Lord Palmston said of it that only two persons in Europe succeeded in understanding it—he and another man, and the other man became insane almost immediately after.

Turk Street Prices.

The lot—50x137 1/2 in size—on the south side of Turk street, in the middle of the block between Taylor and Jones, appeared among the sales lately. The sum paid was \$200 per front foot, or \$10,000 for the fifty feet. The above lot was previously sold in November, 1867, for \$5,250. The neighborhood is a first-class one, but the land is too level for good sewerage, the fall from Jones to Taylor being only 5 feet, and from Taylor to Market only 3 feet.

Special Notice.

THE STOW FOUNDATION PAVEMENT. OFFICE OF THE SUPERINTENDENT OF STREETS.—The proprietor of the Stow Foundation Pavement patent lately addressed a few questions to Col. M. C. Smith, Superintendent of Streets, relative to that pavement. He made the following reply:

"I prefer the 'Stow Foundation Pavement,' because it is, in my judgment, the only one which is constructed upon sound mechanical and scientific principles. It becomes more solid and compact by use, and its durability can only be limited to the time when the timber will absolutely wear out or perish from decay."

"I am well convinced that if the 'Stow Foundation Pavement' is properly laid with selected timber, such as California Black Heart Red wood, Port Orford Cedar, or the close grained Yellow Fir from Oregon, wood, Port Orford Cedar, or the close grained Yellow Fir from Oregon, without repairs. The present condition of the Stow and Nicholson pavements laid for the same length of time, tend to infer that the first will last at least a third longer than the second."

The Stow Pavement is laid on Kearny street, opposite the City Hall. Col. Smith says of it: "I never saw a better pavement laid anywhere than the sample to which you allude. If it does not last at least ten years, I will be greatly mistaken."

F. N. Neuval, Esq.—Dear Sir:—As counsel for the creditors of the late Carrie Diamond, I have investigated the transaction in which she conveyed to you the property on Bush and Louisa streets, by deed of October 11th, 1869, and after diligent inquiry into all the facts connected with such conveyance, I am satisfied that the deed was given to you for a valuable consideration, being moneys which you had actually loaned to Miss Diamond. Respectfully, J. NAPITALY, Attorney for Creditors of Carrie Diamond, Deceased.

San Francisco, September 23d, 1870.

ABBEY HOMESTEAD ASSOCIATION.—NOTICE IS hereby given to the Stockholders that the Office of the Abbey Homestead Association is removed to No. 607 Montgomery St., up stairs. C. S. COUSINS, Secretary, 507 Montgomery street.

J. S. LUTY—REAL ESTATE AGENT AND HOME-STEAD ASSOCIATION. 305 Montgomery Street, Mead House, northwest corner Montgomery and Pine streets, San Francisco. Money invested in first-class real estate properties in San Francisco.

MONEY AND BILL BROKERAGE OFFICE OF THOS. C. BANKS, (late Banks & Co., Bankers), Commercial paper negotiated. Loans upon Real Estate, Warehouse Receipts, and other Collaterals. No. 13 Merchants' Exchange. Office: 1st. Mutual Life Insurance Company.

FOR SALE OR LEASE—ON ACCOUNT OF REPAIRS. The Office now occupied by the Pacific Mail Steamship Company, corner of Sacramento and Leidesdorf Sts. ELDREDGE & BROWN.

IMPERIAL LIFE INSURANCE COMPANY OF LONDON. Established in 1801—Capital, \$8,000,000—Losses paid here in cash, immediately on adjustment, in United States Gold Coin. PAUL NER, BELL & CO., Agents for California, No. 439 California street.

JOS. A. DONOHUE, New York. EUGENE KELLY, San Francisco. DONOHUE, KELLY & CO., BANKERS, SOUTH-WEST corner of Sacramento and Montgomery streets, San Francisco. Exchange for sale on Eugene Kelly & Co., New York, on St. Louis, Chicago and Cincinnati.

Also, on Messrs. Smith, Payne & Smith, London; the Consolidated Bank (Limited) London; the Bank of Ireland, Dublin; Messrs. Hotham & Co., Paris.

Exchange on the Bank of Ireland, Dublin, is payable at all the branches, and in every county town in Ireland.

CHEMIST SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 513 California St., south side, between Montgomery and Montgomery streets. Office hours from 9 A. M. to 3 P. M. Extra hours on Saturdays from 7 to 9 P. M., for receiving deposits only. Loans made on Real Estate and other collateral securities, at current rates of interest. Certificates of Deposit, transferable by endorsement. J. G. GUTHRIE, President; Henry Schmidt, Charles Kohler, M. McManis, Officers; L. Gottig, President; Geo. Lett, Secretary; John R. Jarboe, Attorney.

CITY BANK OF SAVINGS AND LOAN, 627 SACRAMENTO STREET, corner of With. President, Daniel Murphy; Trustees: H. A. Cobb, Daniel Murphy, M. Daly, R. Foley, M. O'Neil, D. Johnson, Robt. Barry, James McManis, Jno. Schindler, Geo. D. Murphy, Secretary, P. H. Keany, Attorney, D. W. Donohue. Deposits received at ONE PER CENT. interest per month. LOANS made on Real Estate, Personal Property, approved Notes, Mortgages, Warehouse Receipts, Bill of Lading, etc. Office hours from 9 A. M. to 3 P. M.

J. SELLMAN & CO., BANKERS, No. 412 CALIFORNIA STREET.—Exchange and Telegraphic Transfers for sale, payable in Gold or Currency, in sums to suit, on all principal cities of the United States. Also, Bills of Exchange on the principal cities of Europe.

HIBERNIA SAVINGS AND LOAN SOCIETY, CORNER OF MONTGOMERY and Market streets.—A dividend of ten per cent. per annum has been declared for the six months ending the 31st instant, payable on and after this date. EDWARD MARTIN, Treasurer.

THE BANK OF CALIFORNIA, SAN FRANCISCO. CAPITAL, \$3,000,000. D. O. MILLS, President; W. C. RAYSON, Cashier. Agents: In New York, Messrs. LEITCH, WALKER & CO.; In London, THE NATIONAL BANK; In London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, and Australia. Exchange for sale on the Atlantic Cities, Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Bremen, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hongkong, Frankfurt on the Main.

MONEY TO LOAN ON GOOD CITY PROPERTY. BY THE HIBERNIA SAVINGS AND LOAN SOCIETY.—New Building, northeast corner of Market and Montgomery streets. President, M. D. Sweeney; Vice President, C. D. Sullivan; Trustees, M. D. Sweeney, C. D. Sullivan, John Sullivan, R. J. Tobin, M. C. O'Connor, P. McManis, Gustave Touchard, T. J. Broderick, Peter Donahue, Treasurer, Edward Martin; Attorney, Richard Tobin.

Remittances from the country may be sent through Wells, Fargo & Co. Express Office, or by any reliable banking house, but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposits are made, and a receipt received from \$250 upwards. Office hours from 9 A. M. to 3 P. M.

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY. Office, 413 California street. Capital, \$500,000. Notice risks disconnected with marine insured by this company. Losses paid promptly. Directors: C. L. Taylor, P. Roding, Isaac E. Barker, J. B. Schindler, A. M. Simpson, James Irvine, James Jones, A. P. Tubbs, C. Adolph, Low, W. J. Adams, R. F. Hamilton, James P. Flint, Wm. Scholl; J. B. Schindler, President; James Irvine, Vice President; E. W. Barker, Secretary. This company is engaged exclusively in Marine Insurance.

FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY of San Francisco, California. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any other reliable first-class company. Greatest amount taken on one risk, \$100,000. San Francisco, California, having the largest capital of any company of its kind in the United States. Losses paid here in gold coin. WM. H. TILLINGHAUST, General Agent for the Pacific States and Territories.

PACIFIC FIRE AND MARINE INSURANCE COMPANY, San Francisco, California.—Capital Stock, \$1,000,000. Amount in hand in excess of capital, available for the payment of risks, \$500,000. All losses paid in United States gold coin. Fire and Marine Insurance. Officers: J. H. HENRY, President; Wm. A. HENRY, Vice President; J. A. HENRY, Secretary; A. HENRY, Marine Secretary.

FIRE AND MARINE INSURANCE.—UNION INSURANCE COMPANY of San Francisco, California. LLOYD'S, Established in 1801. Nos. 416 and 418 California street. Cash capital, \$100,000,000. Accumulated and Invested funds, March 24th, 1869, \$12,247,422.18. Deposit in California (according to law), \$15,000; Deposited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco, California, having the largest capital of any company of its kind in the United States. Losses paid here in gold coin. WM. H. TILLINGHAUST, General Agent for the Pacific States and Territories.

CHAS. H. BOND, Secretary. HENRY D. JONES, President.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY, Limited, of London, England. Capital, \$10,000,000. Accumulated and Invested funds, March 24th, 1869, \$12,247,422.18. Deposit in California (according to law), \$15,000; Deposited in Oregon, \$50,000; Limit on single risks, \$100,000. San Francisco, California, having the largest capital of any company of its kind in the United States. Losses paid here in gold coin. WM. H. TILLINGHAUST, General Agent for the Pacific States and Territories.

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PROPERTY FOR SALE BY CHARLES D. CARTER.

(All Property placed in my hands for sale is advertised gratis in the enclosed list.)

Two story and basement new house, 8 rooms on Grove near Van Ness Avenue very cheap. 2,000
Two story corner Block rich and valuable. 1,500
Beautiful lots, full depth, on west side Mission, near Twenty-second. 5,000
House and lot on California Avenue, near Leidesdorf. 1,500
Southwest corner Guerrero and Seventeenth, 80x243. 5,000
House and lot, 30x75 with rear entrance, on Powell, near Clay. 3,000
Lot 61x121 on Twenty-third and Valencia. 1,000
House and lot on California Avenue, near Picoita Place. 1,000
Cheap lot on Prospect Place, 40th Street. 3,000
Lot 61x121 on Twenty-third and Valencia. 1,000
Lot 77x120, three fronts, corner of Eddy and Webster; only 500.
Lots 27x120, each, to rear street, on Geary, near Polk; all street improvements made, each. 400
House and lot on Turk, near 80th; lot 27x120. 400
Large frame stable building and well, lot 100x125, on O'Farrell, near Desford. 5,000
House and lot on Fillmore, near Twenty-third. 2,000
House of 6 rooms and lot 25x75; stable, etc., on California, near Polk. 3,000
Full 1/2 acre on Bush, near Leavenworth. 12,500
Very cheap corner, fronting on Francisco, Taylor and Water; good site for a school or school. 200.
Lots 20x125, on Twenty-third and Valencia. 1,000
House and lot in the city, each. 500
Lot 11x50, corner of Church and Twenty-seventh; also, lot 11x40, corner Church and Army. Beautiful lots for both. 500
Lot 30x75, corner of Hyde and Lincoln Place, near Union. 1,500
Lot 20x125, on Post, near Hyde. 3,500
House and lot on Fillmore, near Twenty-third. 2,000
3 story house and large corner lot, on Clay, near Powell. 5,500
Property on Market, between 2nd and 3rd streets. 6,000
2 story house and lot, near Leavenworth. 4,500
House and house worth \$500, corner Elbert and Leavenworth. 4,500
House and lot, on Powell, near Washington. 5,000
Lot 12x125, with one of the finest lots and most beautiful view of the city, each. 500
House and lot in the city, each. 500
Large 3 story house with lot, on Greenwich, near Stockton; only 2 story house of 6 rooms, and lot 27x125, on Geary, near Leavenworth. 3,500
2 1/2 story house of 6 rooms, and lot 26x100; also stable, etc., on Bryant, near Twenty-third. 2,000
Three the finest and healthiest lots in the city for private residence, each 20x125, on 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th, 101st, 102nd, 103rd, 104th, 105th, 106th, 107th, 108th, 109th, 110th, 111th, 112th, 113th, 114th, 115th, 116th, 117th, 118th, 119th, 120th, 121st, 122nd, 123rd, 124th, 125th, 126th, 127th, 128th, 129th, 130th, 131st, 132nd, 133rd, 134th, 135th, 136th, 137th, 138th, 139th, 140th, 141st, 142nd, 143rd, 144th, 145th, 146th, 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**SALES RECORDED ON ALL THE PRINCIPAL
STREETS OF THE CITY FROM OCTOBER 26th
TILL NOVEMBER 25th, INCLUSIVE.**

North of Market Street.

Frame house and lot, northeast corner Montgomery and Wash- ington, north 25x62, was previously sold in March, 1868,	
for \$25,000, and now resold for	\$45,000
Frame house and lot, south side North, 30 feet east of Taylor,	
section 46x110; was previously sold, in December, 1869, for	30,000
\$25,000, and now resold for	40,000
Brick house and lot, south side North, 91 feet south of Jack- son, south 21 1/2 x78 1/2, subject to a mortgage	6,000
Frame house and lot, northwest corner Powell and Vandewater,	
March 29, 1873	2,000
Northeast corner Jones and North Point, 50 vara, half in- terest in three 50 vara	4,000
Frame house and lot, northeast corner Duane and Dupont	
east 23x43 1/2	2,300
Lot north side 11th street, 187 1/2 feet east of Hyde, east 25x137 1/2	1,000
South side 11th street, 187 1/2 feet east of Taylor, 91 feet south of	
interest, subject to a mortgage of \$2,500, with frame house	1,000
Frame house and lot, north side Union, 195 west of Kearny, east	
25x75 1/2	3,750
Frame house and lot,	
east 21x137 1/2	4,000
Frame house and lot, south side Green, 178 feet west of Kearny,	
west 41 1/2 x137 1/2	8,000
Frame house and lot, south side Green, 203 feet east of Kearny,	
west 101 1/2 x137 1/2	8,600
Brick house and lot, south side Broadway, 85 feet east of Stock- ton, east 22x60; Sheriff's sale	7,045
Frame house and lot, south side Taylor, 91 feet south of Hyde,	
east 22 1/2 x65	2,000
Frame house and lot, south side Washington, 563 feet east of Hyde,	
east 22 1/2 x137 1/2, with 1 in the rear, 30 1/2 x100	2,500
Frame house and lot, south side Taylor, 91 feet south of	
Leavenworth, west 30x75 1/2; sale made in May last and the	
deed only recorded last month	1,600
Frame house and lot, south side Taylor, 91 feet south of	
east 30x28; was previously sold in August, 1867, for \$5,500,	
and now resold for	5,500
Frame house and lot, northeast corner O'Farrell and West	
50x27 1/2	16,000
Frame house and lot, south side Turk, 90 feet east of Taylor, east	
25x137 1/2, with 1 in the rear, 30 1/2 x100; sold in February, 1869, for	
\$15,000, and now resold for	16,500
Frame house and lot, north side Turk, 84 1/2 feet west of Taylor,	
east 26 1/2 x57 1/2, with 1 in rear, 26 1/2 x25	7,000
Frame house and lot, north side Taylor, 91 feet south of	
Taylor, northeast 25, northwest 60 1/2-3, south 15 1/2, west	
19 1/2, southeast 59 1/2; also, northwest side of Market,	
east 1/2 of northeast 59 1/2, northwest 25, northeast 59 1/2, south	
42 1/2-11 1/2, southeast 60 1/2	40,000

South of Market and East of Ninth.

East side of First, 179½ feet south of Folsom, south 30x137½ ...	8,000
Frame house and lot, south side Howard, 253 feet west of Fifth, west 22x80.....	7,000
Lot north side Folsom, 125 feet east of Ninth, east 25x90.....	2,800

Mission Addition and beyond.

Lot southwest side Eleventh, 35 feet southeast of Mission, south-east 22½x90.	3,300
Frame house and lot, north side Twentieth, 155 feet west of Do- minion, west 50x100.	1,600
Frame house and lot north side Twentieth, west 25x100.	1,075
Lot southwest side Twentieth, 90 feet west of Twentieth, was previously sold in November, 1868, for \$1,000, and now sold for 700.	700
North side Twentieth, 210 feet west of Ave, west 25x114; the lot was previously sold, in February, 1860, for \$350, and lot and lot now sold for 1,165.	1,165
Lot southwest side Twentieth, 135 feet west of Sanchez, west 25x114.	650
Frame house and lot, east side Mission, 243 feet south of Twenty- second, south 45½x110.	2,500
Lot west side Mission, 185 feet south of Twentieth, was sold to Jesse, on which it also fronts; Willow's land sale.	12,775
Lot east side Mission, 152½ feet northeast of Dale, or north side Mission, 105½ feet northeast of Twentieth.	2,100
Lot east side Mission, 130 feet south of Twenty-fifth, south 50x115; previously sold, in 1867, for 1,100, and now resold for 2,100.	2,100
Northwest side Twentieth, 130 feet southwest of Tenth, southeast 32½x100.	5,000
Lot east side Twentieth, 130 feet southwest of Tenth, southeast Place, south 82½x110.	2,350
Lot east side Treat Avenue, 95 feet south of Twenty-second, south 20x122½.	1,000
Lot west side Twenty-second, 130 feet north of Twenty-third, south 52x100.	1,600
Lot half the above described lot was resold for 800.	800
Lot west side Bryant, 120 feet west of Twenty-third, south was previously sold, in August, 1867, for \$350, in Septem- ber last for \$1,000, and now resold for the same price.	1,000
Lot west side Yule, 100 feet west of Twenty-third, south lot was previously sold for 1,000.	1,000

Western Addition.

northeast corner Van Ness Avenue and Pacific, north 91°52'x82'; an undivided one-third interest, subject to a mortgage.....	2,000
lot 1 Buchanan, 102 feet north of West Washington, south east side Buchanan, 102 feet north of West Washington, south this lot is a portion of a block upon which houses have been erected and sold with the lots upon the installment plan.....	2,930
lot 2 Buchanan, 102 feet north of West Washington, south side Webster, 102 feet north of West Washington, south new house and lot sold on the installment plan.....	3,000
lot 3 Buchanan, 102 feet north of West Washington, north side Webster, 102 feet north of West Washington, north 26'x80'; new house and lot sold on the installment plan.....	2,760
lot 4 Buchanan, corner Webster and Jackson, south 23°x88'; new house and lot sold on the installment plan.....	3,390
lot 5 Buchanan, 102 feet north of West Washington, north side south side Greenwich, 314 11-13 feet west of Buchanan, front by 50% in rear, and 100 deep.....	1,400
lot 6 Buchanan, 102 feet north of West Washington, north side Jackson, 102 feet west of Buchanan, 102 feet north and lot sold on the installment plan.....	3,230
lot 7 Buchanan, 102 feet north of West Washington, north side Jackson, 181 feet west of Buchanan, west 25°x127'; new house and lot sold on the installment plan.....	3,230
lot 8 Buchanan, 102 feet north of West Washington, north side Jackson, 130 1/2 feet east of Webster, 102 feet north new house and lot sold on the installment plan.....	3,230
lot 9 Buchanan, 102 feet north of West Washington, north side Jackson, 102 feet west of Buchanan, 102 feet north east 50°x127'.....	6,230
lot 10 Buchanan, 102 feet north of West Washington, north side Washington, 130 1/2 feet west of Buchanan, west 26°x127'; new house and lot sold on the installment plan.....	3,230
lot 11 Buchanan, 102 feet north of West Washington, north side Washington, 80 feet west of Buchanan, west 25°x 127'; new house and lot sold on the installment plan.....	3,230
lot 12 Buchanan, 102 feet north of West Washington, north side Washington, 105 1/2 feet east of Webster, 102 feet 127'; new house and lot sold on the installment plan.....	3,242
lot 13 Buchanan, 102 feet north of West Washington, north side house and lot sold on the installment plan.....	2,500

Same as above described record the same day and for the same price
 Lot south side Pine, 91 1/2 feet east of Van Ness Avenue, east
 of 25th Street, 27 1/2 x 120
 Frame house and lot
 Lot south side Pine, 91 1/2 feet east of Van Ness Avenue, east
 of 25th Street, 27 1/2 x 137 1/2
 Frame house and lot north side Turk, 193 1/2 feet east of Frank-
 lin, east 27 1/2 x 120 Subject to a mortgage of \$3,000
 Lot northwest corner McMillen and Kilbourne, 40 ft. wide,
 was previously sold, in February, 1867, for \$5,000, in
 March, 1869, for \$12,000, and now resold for.....
 Lot north side Fulton, 110 feet west of Webster, west 27 1/2 x 100;
 was previously sold, in January, 1867, for \$800, and in April
 for \$1,300, now resold for.....

Miscellaneous Sale

South side Clementina, 200 feet west of First, east 25x75. 1
South side Minna, 311 feet east of Third, east 50x70. 1
Lots 242 and 243, Central Park Homestead Association. 1
Portion of block 3, lot 309, Pleasant View Homestead Association. 1
South side Union, 100 feet west of Sixth, east 25x75. 1
Guardian's sale. 1
West side Lafayette place (between Kearny and Dupont), 64 1/2
feet north of Green, north 25, west 60, south 17, east 29. 1
south 8, east 32. 1
South side Duncan, 240 feet east of Noe, east 80x114; also, north
side Yale, or Twenty-eighth, 340 feet east of Noe, east 80x95
114. 1
Northwest corner Sierra and Louisiana, north 43x100, an un-
improved lot, also, contain interest to the heirs of the DeHare
title. 1
Lots 244 and 266, Cobb Tract. 1
North side Union, 100 feet west of Sixth, east 25x75. 1
138 1/2 feet east of Dupont, and 75 south of Green, south 7 1/2 and
Lots 47 and 48, block 3, Haley Tract. 1
Lots 100, 101 and 102, Central Park Homestead Association. 1
Portion of lot 23, block 27, Fairmount Homestead Association. 1
East side Gilmann Avenue, 450 feet south of Precita Place, south
100. 1
Block 224, O'Neill and Haley Tract. 1
South side Union, 100 feet west of Sixth, east 25x75. 1
and Louisiana, north 43x100 feet. 1
North side Sierra and Louisiana, north 43x100 feet. 1
Lot 21, block 293, Presidio View Homestead Association. 1
Lot 143, block 97, Central Park Homestead Association. 1
Lots 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314,
315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328,
329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342,
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959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972

Sale at Auction.

Maunice Dore & Co. sold on the 16th ult. the lot on the southeast corner of Seventh and Bryant streets—30 feet wide and 120 feet deep—for \$4,000. The same lot was sold on February, 1867, for \$2,750. Two years ago there was no speculation in Seventh street property, as there was in lots of all the numbered streets between Fourth and Ninth. The above lot would then have sold for at least \$6,000. On Thursday, December, 1868, we spoke of inflated prices on Seventh street property, and we are now making remarks thereon. There is yet no good reason why land in Seventh street should sell for \$75 to \$100 per foot more than lots on Mission or Howard in the same vicinity. The justice of the above will now be seen, from the fact that land on Seventh brings only 25 per cent. more than lots on Mission and Howard, between Sixth and Seventh. This change has been brought about by the dying out of the excitement which prevailed on the latter two streets a year ago. We quote the remarks made by THE TRIBUNE then, simply to show that our views, which were widely combated at the time, have since been endorsed by actual events.

Full Descriptions of Property Sold

As will be noticed in our list of sales made last month upon prominent streets, we have taken the trouble to go out and examine each piece of property sold, and are thus enabled to report whether the same was a lot or house and lot. By consulting THE CIRCULAR, parties interested can now keep themselves fully posted in all matters relating to sales. As a vehicle of real estate information, we think we have now outstripped THE CIRCULAR to a point that leaves little more to be said.

Taste of Water.

It is estimated that 50,000,000 gallons of water are wasted daily in New York City.

The Change in the Business Centre of Chicago

We have often referred to the fact that both the wholesale and retail business portions of San Francisco are moving south. The same change is going on at Chicago. The particulars of these changes have been furnished us by a gentleman from that city who was here lately on a visit, and who is well posted on real estate matters there. He says:

Credit Auction Sales

We have repeatedly said that large credit auction sales are the very dearest possible way to buy real estate. The small amount of money to be paid down seduces buyers into bidding beyond their means, and the large crowd always in attendance becomes excited as one buyer bids against another. Land has frequently been sold at such sales for just double what it was worth. Credit auction sales, by over-supplying the market, and by causing a bidding war, bid more than any other method to cause the present real estate depression. Land is sold at such sales for just double what it is worth. Land is sold in that way at all. New York real estate was injured by credit auction sales, just as ours was here. On this subject the *World* lately remarked:

Debt and speculation. When a married man goes in debt for a part of the purchase money of a homestead for his family, or when a lot owner borrows money to erect houses on his land, or when a lot owner lets both he and his family live in one of the houses, and which he already owns, because the saving in rent will soon pay off the debt; or when a man with a few hundreds or thousands of dollars risks his bird in his hand for the sake of securing the control of a vacant and unproductive lot, in a neighborhood where improvements lag and speculation has run wild, he does a very foolish and unjustifiable thing. In the wave of speculation breaking before he can sell out at an advance, he is likely to lose all of himself, he is likely to lose all he has, he is likely to ruin his

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The City Bank's Affairs.—The fact has lately been made public—though it has been well known in real estate circles for some months—that the City Bank is in an embarrassed condition. The President admitted, in a meeting of the depositors, that if the bank were pressed, it would be unable to meet all demands. While these facts the depositors more than the public have to know, but the Secretary of the bank, in a report which was intended to gloss over the condition of its finances, attempted to leave the impression that real estate was chargeable with the present state of its affairs. He stated that many of the mortgages were overdue; that times were hard, and that therefore

This statement is calculated to

This statement is calculated to do injury to real estate, which has enough to bear just now without being unjustly charged with causing embarrassment to any loan society. Loan money too freely on notes of hand is the cause of the City Bank's present troubles, with which real estate has had nothing to do. For one dollar loaned by the institution on real estate were let on notes, and parties were banked who could not get accommodation elsewhere. Had the bank confined its investments on city property at reasonable rates of interest, would not now be in its present position; but, as in the case of Mooney's bank, the desire to secure high rates of interest seduced the management into granting unsafe margins and credit.

Defective Sewerage South of 35

Sewerage South of Market Street.
We have recently called public attention to the fact that the grades of Park Fifth, Sixth, Seventh and Eighth streets from Howard to the bay, and of Harrison from Third to Seventh, of Harrison, Bryant, Draman and Towson from Third to Ninth, all require to be raised. The fall for sewerage together with the level for health, especially in a city where rain falls for about a year. Three-fourths of the sickness in the city occurs between the Third, Fifth, Market and the bay. Anyone who will stand on the corner of Third and Market street, on a clear morning, will see that the flat roof spoken of is covered with a thick mantle of what appears to be snow, what is in reality a miasmatic exhalation from the sewers, which cannot discharge their contents for want of requisite fall.

Rate 84%.

A New Cemetery Needed.

We are sure that no one in this city desires to see the sacred resting-place of the dead disturbed; and that even those who had no relatives interred in Yorlba Buena Cemetery were sorry that public necessity compelled a disturbance of the bones of the pioneers resting there. We are, despite these feelings, now paving the way for another desecration of the dead. Lone Mountain and the cemeteries adjoining it are only three miles from the City Hall. Nearly all the streets of the Western Addition are now opened, two lines of horse cars connect the cemeteries with town, and within the past two years about five hundred new houses have been erected.

The Injustice of Wholesale Street Closures

CE. INJUSTICE OF Wholesale Street Contracts. The system of putting a number of blocks together in contracts for grading and macadamizing, is most unfair, where the work on all the blocks is not equal or nearly so. Twelve blocks on California street were thus let out to one contractor. On this cause a very heavy grade was encountered between Broadway and Fillmore streets, while nearly all the rest of the work was very light. Nevertheless the owners of lots fronting on the easy work are compelled to pay as much as those

my interments there, save for the burial of the indigent dead.

intention, we believe, is to have this cemetery opened to the public and the price of lots placed at low cost, all that we require being enough to pay current expenses and the cost of maintaining the grounds. A law of the legislature will be required for this can be done, however, and will, we trust, be passed at the next session. The high prices charged for graves in Lone Mountain have always been subject of just complaint. If the city cemetery were opened, humanity's last home here would be made cheap. We think the remains of the dead would be safe from future disturbance there, while we know that they are not so safe in the private vaults. All who have watched, as we have carelessly, the rapid growth of the city westward within two years, may be convinced that the city cemetery is a place of

Failure of an Auction Sale.

The 100-vara lot on the southeast corner of Second and Bryant streets was offered at credit auction sale on the 23d of July. None of it was sold, however; \$25,000 was offered for the corner of the streets named, having a frontage of 80 feet on Second by 100 on Bryant. There is a large building—called "Lake House," which was moved there—on this lot. The owner would not sell at that price, and no more of the property was offered.

Hayes Valley Prices.

The lot on the north side of Fulton street, 110 feet west of Webster, 27 1/2 feet front by 110 feet in depth, which was sold March last for \$900, and in April for \$1,300, changed hands a third time on the 14th ult., the last buyer paying \$1,413 for it or at the rate of \$51 per front foot. The street and sidewalk are macadamized, and the lot itself is about ten feet above the grade.

le on O'Farrell and Mason Streets

The property on the southeast corner of O'Farrell and son streets—fronting 55 feet on O'Farrell by a depth of $\frac{1}{4}$ feet on Mason—changed owners on the 10th ult., the purchaser paying \$16,000 for it. There is a large two-story, L-like frame building on the lot, the erection of which cost \$10,000 about seven years ago. It is used as a school for girls, and rents for \$150 per month.

... on Howard Street

The property on the south side of Howard street, 253 feet
t of Fifth—the lot being 22 by 80 feet in size—was sold on
12th ult. for \$7,000. The house rents, we are told, for
and its erection cost \$4,500 two years ago.

Death of David H. ...

Death of Daniel Knight.
Mr. Daniel Knight, formerly of the Pacific Mail Company, died latterly of the real estate firm of Knight & Blanchard, and on the 6th ult. of erysipelas of the brain. Mr. Knight was well known and as widely esteemed in this community for his civility, liberality and honorable conduct in business. He was a credit to the real estate business, and was welcomed into the ranks of all the older members of the profession.

by all the older members of the profession.

THE inhabitants of Paris, Berlin, Vienna and St. Petersburg,

TABLE SHOWING THE TOTAL SALES OF REAL ESTATE

Made in all Sections of the City and County during the year 1870; also the Total Sales made during the years 1869, 1868, 1867 and 1866.

MONTHS.	50-VARS.		100-VARS.		CITY S. AND W. L.		SOUTH BEACH.		POTRERO.		MISSION ADD.		WESTERN ADD.		SOUTH SAN F.CO.		HOMER'S ASSOC.		OUTSIDE LANDS.		TAX AND E. & M. AIL.		TOTAL FOR EACH MONTH.	
	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.	No. Sales.	Amount.
1870.																								
January.....	79	\$ 468,661	19	\$ 96,918	6	\$ 40,500	4	\$ 21,100	21	\$ 34,750	30	\$ 68,365	52	\$ 238,575	20	\$ 79,561	42	\$ 23,803	56	\$ 90,585	4	\$ 300	393	\$1,153,265
February.....	50	416,606	14	71,019	5	34,350	7	31,600	17	36,900	56	177,772	77	175,101	8	24,120	57	49,108	41	61,947	1	300	339	1,078,957
March.....	62	383,142	33	131,253	10	84,600	3	13,000	15	163,687	98	242,211	83	203,601	26	16,729	28	98,549	42	47,005	6	1,029	406	1,383,966
April.....	77	398,644	42	244,738	7	262,057	1	2,000	26	55,138	106	285,536	100	357,672	14	7,549	76	47,186	65	71,925	17	830	531	1,929,293
May.....	76	597,017	25	98,428	4	28,500	3	15,500	33	168,823	109	525,011	125	407,012	18	18,797	34	19,358	51	68,760	4	185	492	1,929,293
June.....	38	265,233	19	108,459	6	32,770	.....	.....	26	56,041	51	107,209	59	146,435	11	8,215	27	11,019	43	74,721	13	1,545	293	1,451,746
July.....	44	188,133	10	60,644	6	47,985	7	34,683	25	176,527	48	216,690	60	172,437	7	22,250	41	16,116	28	64,421	8	870	290	1,900,756
August.....	45	286,800	52	285,510	6	6,000	2	10,800	27	61,102	62	184,280	54	328,367	7	15,885	188	40,847	18	113,698	18	2,537	479	1,365,998
September.....	36	271,655	27	181,382	1	2,000	4	11,250	22	30,915	69	240,483	50	232,780	6	15,480	144	33,043	26	198,900	18	1,858	403	1,941,406
October.....	50	204,798	17	53,284	7	81,290	.....	.....	53	63,930	44	122,720	46	169,407	11	12,900	111	50,408	35	165,270	7	731	381	925,199
November.....	46	268,750	17	54,550	6	148,458	3	64,000	29	95,345	73	206,642	41	98,638	7	7,000	136	38,057	17	101,770	8	1,026	383	1,211,229
December.....	35	155,845	25	132,328	10	70,876	1	2,500	19	16,140	71	233,119	55	167,315	7	21,888	108	32,643	16	347,285	10	6,242	337	1,163,310
Grand Totals.....	644	\$3,885,195	306	\$1,518,513	74	\$339,895	35	\$193,683	313	\$959,390	817	\$2,701,019	802	\$2,712,400	142	\$250,374	1,092	\$446,526	438	\$9,105,775	111	\$17,542	4,077	\$15,630,271
Total for 1869.....	914	\$6,715,647	583	\$6,104,860	102	\$1,892,286	46	\$277,303	596	\$1,717,405	1,478	\$4,662,764	1,131	\$1,769,460	.....	666	\$174,474	1,298	\$3,400,378	104	\$13,129	6,008	\$29,957,511	
Total for 1868.....	1,073	7,227,212	1,035	6,719,125	146	2,479,893	91	396,238	545	1,156,860	1,600	3,482,000	1,155	3,940,936	.....	370	273,838	413	1,449,668	296	92,284	6,724	\$27,217,901	
Total for 1867.....	917	5,107,000	845	3,583,848	172	5,567,847	41	82,103	243	390,704	1,071	1,804,562	864	2,418,579	.....	853	462,017	251	1,017,469	319	206,134	5,556	\$7,640,367	
Total for 1866.....	991	4,868,719	753	2,630,270	202	2,491,392	90	167,899	254	264,578	824	1,028,323	615	979,050	.....	787	417,264	172	461,125	474	358,071	2,197	\$13,600,888	

Real Estate Summary for the Year 1870.

The real estate sales effected in San Francisco in 1870 show a reduction of 32 per cent. in number and nearly 50 per cent. in value as compared with those made in 1869. This great reduction was mostly due to the fact that we have not yet fully recovered from the depression which followed the two years of speculation and inflation of 1868-'9. Nearly all of the interior merchants who went to the Atlantic States to make their purchases when the railroad was finished, have since, we are glad to say, come back to San Francisco for their supplies. This fact is conclusively proven by the testimony of our merchants and by the great increase of freights sent over the Central Pacific Railroad this year to Utah, Idaho, Nevada and Montana. But though we overcame Atlantic competition in the interior, we had other drawbacks to contend with last year, the chief one of which was a general failure of the crops in the Southern counties of the State through drought, and a partial failure in nearly all the other counties from the same cause. We also had another drawback, in the high price of money, which precluded a general extension of home manufactures. The increase of this is a link in the chain of our progress that must be supplied ere we can hope to become fully independent.

These and minor obstacles kept real estate dull last year, and caused the number and value of the sales to be much smaller than the transfers of 1868 or 1869. The large sales of those years were mainly caused by speculation and inflation, however; by an era of excitement which no one having the good of the city at heart can wish to see occur again. For one person who bought then with the object of improvement or for a permanent investment for money, two or three bought with the intention of reselling immediately at an advance. Those who purchased last year, however, did so with the legitimate object of owning a homestead or of safely investing their money, and we need hardly say that, as between the two periods, the transactions of 1870 were much the most healthy and desirable. Public confidence in San Francisco real estate has not been in the least shaken by the trial through which it has passed since the Summer of 1869. We have discovered that the city can not run ahead of the country and expect prosperity to attend the race; that is all. When a survey of the past two years is taken, there is far more reason for wonder that real estate has been so firm than that prices yielded so much as they have done.

All outside property was dull of sale in 1870, and prices had a continuously downward tendency. Good business property held its own, but the instances were rare in which prices of such real estate advanced. Lots between Gough street and Lone Mountain Cemetery and Ninth and Twenty-sixth streets, in the Mission and Western Additions respectively, were all dull of sale in 1870. Where owners were compelled to realize quickly, they did so at an average loss of about 20 per cent. Of course few sold at such a decline, but when necessity drove them to an immediate sale, buyers were determined to have the advantage. Lots at the outskirts brought much better prices than houses and lots. It is an old proverb in real estate that a seller never makes anything by the sale of a house; that it is from the land the profit comes. Many owners realized the truth of this saying last year, especially in the suburbs. Buyers were quite prepared to admit that the houses were not, costly and useful, but they always declined paying the owner anything like what they cost. Within the past three years lot owners have been too aggressive in pushing improvements beyond where there was a demand for dwellings to rent, and it has frequently happened that their houses lay idle month after month, until they became disgusted and offered the property for sale. When they succeeded in finding a purchaser, the price obtained was generally 25 to 30 per cent. less than they originally expected to receive.

Nine hundred and eight sales were made of property on the main streets of the city, inside of Lone Mountain Cemetery and Twenty-sixth street, during the year 1870, of which number 147 were made at an advance on the prices of some

former sale made since January, 1867; 91 were made at a decline, and 670 sales were made at stationary prices. The following table shows the sections where these advances and reductions occurred.

	At an advance.	At a decline.
North of Market and east of Ninth.....	45 sales.	12 sales.
South of ".....	13 "	22 "
Mission Addition.....	30 "	28 "
Western.....	59 "	29 "
Total.....	147 "	91 "

It will thus be seen that property north of Market held its own well last year; 45 sales having been made at an advance against 12 at a decline. Property even at North Beach, which is the least progressive portion of the city, maintained itself well. It escaped the excitement of 1868-'9, speculators not having confidence in it as a locality where large and quick profits might be made. Those who own North Beach water lots feel confident that they must much more rapidly appreciate in value in the future than they have in the past. There is deeper water and a much stronger current there than are found at the South Beach water front. North Beach has the disadvantage of exposure to strong northwesterly winds, but it is thought that this drawback is outweighed by the two advantages recounted.

It will be noticed that, of the sales effected south of Market and east of Ninth, only 13 were made at an advance against 22 at a decline. Prices of property in that locality have been generally held their own, and more houses have been idle there this year than in any other single section of the city. It is now evident that the chief wholesale business portion of the city will be located between First, Second, Market and Folsom within five to ten years, and it is equally evident that our chief future tenement house district will be on the narrow streets south of Market.

No noticeable improvements were made on Montgomery street last year, and prices there are at best no more than stationary. Several fine buildings were erected on Kearny street in 1870, and prices of property there tended upward. A lot on the west side, near Post, with a depth of 107 1/2 feet, was lately sold for \$1,540 per front foot. \$1,200 per foot was about the highest price obtainable in 1869.

Many new improvements were erected on Market street, between Third and Sixth last year. Prices of property on that portion of the street have somewhat advanced. Owners on Market feel confident that it is destined to be the future Broadway of the city, an opinion, however, in which we do not concur. The preparatory work on the new City Hall is making satisfactory progress.

No notable improvements were made either on Second, Third, Fourth, Fifth, or Sixth streets last year. Prices, even on the three first named, barely held their own. We noted two sales of property on Third street, a few months ago, both of which were made at a decline on the prices which might have been obtained in 1869.

Prices on Seventh, Eighth, and Ninth streets are now all lower than they were a year ago, the decline, as shown by the sales, ranging from 10 to 25 per cent.

street South are now occupied by good tenants, at fair rates. The remainder of the unoccupied ground, to Howard street, will all be covered with first-class buildings this year, while the extension of the street to Townsend is an assured fact, so soon as concerted arrangements are made for the removal of Rincon Hill.

Three years ago land south of Twentieth street was more sought after for residence purposes by small buyers than any other portion of the city, and building was much more active there than anywhere else; but within the last eighteen months the Western Addition has progressed more than the Mission. Between Clay, Turk, Gough and Broderick streets, there is a basin-like valley, in which at least two hundred and fifty new houses have gone up within a year. All the signs lead to confirm the belief, more than once before expressed by us, that the Western Addition is destined to contain the finest residences of the city. The hill lying between Polk, Gough, Clay and Ellis streets, is already dotted with many of our most costly houses. Some persons think that our choicest residence quarter will be located between Jackson, Greenwich, Polk and Devisadero—on what is generally but indefinitely known as Pacific Street Hill. That hill has a northern slope and commands a beautiful view of the bay.

Land on the Potrero, at South Beach, South San Francisco and on the O'Neill & Haley tract, was all dull of sale in 1870, and prices generally declined, in some cases showing a reduction of 50 per cent. The steam paddy and several long lines of grading cars were kept busy last year in filling in South Beach property. Many new manufactures have been opened there, and there is now no doubt but that South Beach and the Potrero will become our most lively manufacturing quarter within five years. The grades at South Beach are too low, and if they are not raised, that locality will soon become one of the most unhealthy portions of the city.

If we have an abundant rain fall this Winter, we will undoubtedly raise more grain, wool, wine, butter, beef and other agricultural products—and are likely also to get a better price for them all than we ever did before. Real estate—and indeed we might add all our industrial prospects for the year 1871—depend upon the amount of rain which falls between this time and the close of April.

It is certain that we will make great progress this year in supplying the State with increased railroad facilities. The iron for the first twenty miles extension of the Southern Pacific Railroad beyond Gilroy is now, we learn, all at sea on the way to this port. All the leading points of the route to be followed to the southern border of the State have been selected, and it but remains to fix certain minor details, especially the best route through the Diablo range of mountains. We are assured that the Southern Pacific road will be built rapidly southward this year, the intention not being, as some imagine, to build only the short section above alluded to. While railroad extension southward progresses, it is equally or even more certain that like progress northward toward Oregon will be made, on the California and Oregon branch of the Central Pacific road. That branch is now near Clama, 122 miles north of Sacramento, and the road has lately been built at the rate of half a mile a day. The San Joaquin Valley road is now at the Tuolumne river, and will be extended up the great valley of the same name in the Spring. If we have sufficient rain, these railroad lines will this year have all the freight business they can attend to in the carriage of wheat, fruit, wool, butter, cheese, etc., etc. The railroad from Stockton to the copper mines of Copopolopsis is under way; a railroad from the Central Pacific Railroad line to the rich quartz mines of Grass Valley and Nevada is agitated, and the most of the requisite subscriptions have been obtained, while several local railroads are either progressing or soon will be in the counties north of San Francisco. All of these roads, but especially the Southern Pacific and the California and Oregon branch, will create extensive employment for laborers and others, and will set a great deal of money in circulation. If cheaper money and consequent increase of home manufactures, accompanied by agricultural prosperity and the extension of railroads, the year 1871 will be the best which the State ever experienced.

MORTGAGES AND RELEASES OF 1870.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the year 1870; also the total transactions for 1869, 1868 and 1867.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	1127	\$5,017,309	878	\$3,983,894
Hibernia Sav. and Loan Soc.	520	2,247,765	309	1,795,115
Clay St. do.	422	1,685,017	184	1,051,902
French do.	61	1,419,307	38	377,030
German do.	260	771,322	49	167,720
Odd Fellows do.	194	801,250	66	252,550
Masonic do.	66	122,984	.....	.....
Hamboldt do.	63	180,189	8	16,950
Building and Loan Society	134	126,693	193	100,685
San Francisco Sav. Union.	172	549,155	93	343,475
Freeman's Fund Ins Co.	17	112,700	31	87,800
Pacific do.	29	136,800	11	171,330
Occidental do.	23	68,200	11	30,300
Union do.	7	43,000	20	99,900
People's do.	24	70,300	7	10,120
City B'k of S. L. and Dis't	40	20,920	57	60,930
Grand Totals.....	3089	\$13,372,914	1961	\$8,499,641
Total for 1869.....	3037	13,288,568	1771	\$5,921,044
Total for 1868.....	3084	14,451,707	1996	5,392,422
Total for 1867.....	2808	9,994,188	1483	5,767,524

Summary of Mortgages and Releases for 1870.

Our savings banks loaned \$1,391,410 more money on real estate in the city and county of San Francisco in 1870 than they did in 1869. The semi-annual statement of these banks, made in July last, showed that their deposits had increased \$3,307,589 in six months, and for this reason they were in a position to lend much more money in 1870 than they did in 1869. They undoubtedly would have loaned much more than they did, too, but for the run on the Hibernia and the failure of Mooney's and the City Banks, all of which occurrences had a tendency to decrease the deposits. We therefore expect that the next report from these institutions will show a reduction in the amount of money on hand.

We are glad to say that more money was loaned on country farms last year than ever before. The savings banks did not favor the farmers because they thought the country should be aided, but simply because farmers were willing to pay higher rates for money.

Private individuals loaned \$1,307,064 less on city real estate in 1870 than they did in 1869, and \$1,545,170 more than they loaned or took mortgages for in 1868. The Hibernia Bank loaned \$2,247,765 last year on city real estate, of which sum \$1,717,000 were let at 10 per cent per annum. The French Loan Society loaned a total, in round figures, of one million dollars and a half in 1870, of which amount \$556,500 was let in large sums at 10 per cent. No money was let by any of the savings banks in January or February of last year at 10 per cent, money having been scarce then; but in March and April the Hibernia let a large amount at the latter rate, in sums as low as \$500. That bank raised the rate again in the middle of April to 1 per cent, and permanently reduced it in July to 10 per cent. on all loans of \$3,000 and upward. The other loan societies, in the great majority of cases, charged 12 per cent. last year. The most of them take deeds of trust, and it is impossible to tell from such instruments what rate of interest really is charged. We estimate that the Savings and Loan Society, the Savings Union, the German and the Odd Fellows' banks did not let more than about 15 per cent. of their funds on city real estate at 10 per cent. last year. This of course is only an estimate, and may be too low an one. If it is, we shall be glad to correct the mistake. We applied to each of them for a statement of the amount let at 10 per cent. in 1870, but were unable to get the figures. We believe our estimate of the amount let by those banks at ten per cent. is rather over than under the mark; and we feel certain that such an exhibit is not calculated either to strengthen real estate prices or lead us to expect that the savings banks are disposed to do much to make times better. We are well aware that all of the savings banks claim they are willing to loan money at 10 per cent.; this, however, is but a promise to the ear. The most of them will only loan at that rate in large sums and on first-class inside property, and of course not one real estate owner in twenty can offer such property, nor does more than ten in ten want to borrow a larger sum than \$2,500 or \$3,500.

We are glad to announce, through private information, that the lending savings banks are endeavoring to unite in declaring a uniform and reasonable dividend rate from the earnings of the last six months. This is a desirable step toward the abolishment of the old custom of competition, which led to the payment of extreme profits, and the necessary exaction of exorbitant rates of interest from borrowers. The savings banks were more than ordinarily cautious with their funds last year, their rule being not to loan more than an average of about 35 per cent. of the value of produce, and inside property, while they generally refused to loan on vacant land in the suburbs at all. This refusal had a decided tendency to lower the prices of such property, but the safety of the depositors seemed to require the step, and therefore it was taken. So far as we can judge, our savings banks—especially the older ones—are now managed with the utmost care that can be exercised for the security of the depositors, and in closing our remarks relative to the business done by them, we can but reiterate the opinion before expressed—that if money is not safe in their care, the United States fails to offer any safe place for monetary deposits.

Good until Used.
The U. S. Railroad and Mining Register says the Courts decide that all railroad tickets are good until used, the condition "good for this day only" being of no value, according to judicial decisions.

Number of Houses Erected in San Francisco in 1870.

An Oakland paper not long since published a table showing that five hundred new houses had been built there within a year, and the *Bulletin* of November 16th stated that more than 11,000 inhabitants than were erected in Oakland—a city also—a city of 150,000 inhabitants. The *Bulletin* also stated that more house-carpenters had been employed in Oakland than found work in this city. We are glad to say, and these statements. The books of the Spring Valley Water-works show that, during the past twelve months, the following number of houses were supplied with new water pipes: In January, 53; February, 55; March, 90; April, 95; May, 106; June, 109; July, 99; August, 111; September, 85; October, 95; November, 98; December, 85. Total, 1,081. It is possible, but not at all probable, that 10 per cent. of the above houses may have been old ones, which were last year supplied with water for the first time, but that reduction would be far more than made up by adding the small town erected at New Butch-suburb last year, to none of which the water company's pipes have yet been extended. Many persons of small means erect houses, too, who dig wells, and thus avoid paying water taxes. This is especially true of the level ground between Seventeenth and Sixteenth streets, and Potrero Avenue. Good water is found there at a depth of 10 to 20 feet, and fifty per cent. of the householders have therefore sunk their own wells. At least 100 new houses were erected in that locality new houses were erected in this city, although the year was one of great depression.

The building of the new horse car line on the Telegraph Road and the vast amount of work created by the Central Pacific Railroad Company, were the main, and we may add special causes, why so many houses were erected in Oakland last year. Not even a pretense has yet been made to supply Oakland with a proper system of sewerage, and the flat surface of the most of the ground there will always render it difficult, if not impossible, to keep the place clean in this respect. For these reasons Oakland is rapidly getting to be one of the worst smelling towns in the State. One of the special advantages always claimed for it was its freedom from San Francisco winds. Lack of sewerage and increase of population have turned the tables, and now render this a great disadvantage. Oaklanders will soon—indeed we know they now wish—they had our cleansing and health-giving winds.

Leases.

The following were the chief leases recorded between Dec. 1st and 28th: The building on the northeast corner of Clay and Pike streets; also the premises 30, 32 and 34 Pike street, for 5 years, at \$210 per month. All the second story of the building, Nos. 10, 12 and 14 Montgomery street, for 11 years, at \$150 per month for five years, and \$175 per month for the remainder of the term.—The saloon, No. 200 First street, for 5 years, at \$100 per month.—The Eureka Theatre, east side Montgomery between California and Pine, for three years from April last, at \$375 per month for the first year, and \$400 for the last two years.—The property on the southwest corner of Gough and Ash streets (near McAllister), 95x71 in size, for 5 years, at \$70 per month.—The store, No. 744 Market, for 4 years from April last, at \$100 per month for first year, \$105 for the second, \$110 for the third, and \$115 per month for the fourth.—The premises 508 Dupont, for 2 years at \$65 per month, and 504 Dupont for 3 years, at \$65 per month for the first half of the term, and \$70 for the last half.—The second and third stories of the building on the southeast corner of Kearny and Commercial, for 3 years, at \$120 per month.—Store 541 Market, for 5 years, at \$400 per month.

Sale by a Chinaman.

Li Po Tai, the Chinese "doctor," who has managed to make so much money out of white fools here, and who is the first Chinaman on the continent who has sought real estate as an investment, sold one of his pieces of property last month. It is situated on the west side of Dupont street, the southern end of it being directly opposite Commercial. It has a frontage of 46 feet by a depth of 110 feet, and is covered with improvements. The Chinaman purchased the property in December 1869 for \$25,000, and resold it last month for \$30,000—he therefore cleared \$5,000 by the transaction. Between his profits from verandah white patients and real estate investments, the "doctor" will soon be among our millionaires.

Geary Street Prices.

\$20,000 have been offered and refused for the vacant lot on the north side of Geary, 40 feet east of Dupont, the frontage being 40 feet and the depth 60 feet. \$15,300 have been offered and refused for the property—27x137 1/2 in size—on the south side of Geary, 110 feet west of Dupont. The improvements consist of old frame buildings. The same property was sold in April, 1868, for \$10,000. These offers indicate decided advances in the value of property on Geary street between Kearny and Stockton.

One Per Cent a Month.

"Interest allowed at the rate of one per cent. per month, free of Federal tax," was the trap with which Mooney used to catch the money of gudeons, until, having bagged all he wanted, he disappeared. At least three other pretended banks are now holding out like gilded inducements to the veritable. "Will you walk into my parlor, said the spider to the fly?"

Large Mortgages.

Car Conductors' Cribbing.

Detectives were lately set privately to work on the Seventh Avenue Railroad, New York, with the object of "spotting" the conductors. The result showed that an average of \$700 per day was stolen from the company by the latter officials, some of them stealing at the rate of \$8 per day. It is claimed by the various street railroad presidents of New York that the conductors make more money than the companies. The president of the Third Avenue line lately stated that all the conductors on that road soon became rich. The same complaint of the dishonesty of car conductors is made in San Francisco. A superintendent of one of the lines lately informed us that the conductors had a system of private signals, by means of which they telegraphed to each other, as their cars passed, the movements of the superintendent, and whether they were being watched, etc. If street car conductors were all honest, there is no doubt but that the companies could afford to carry passengers at a less price. How far inadequate compensation, exhaustive and most trying work and long hours have to do with this dishonesty of conductors, we cannot say. There is no doubt, however, but that these act as a conscience palliator to those who have enough honor left to feel uncomfortable when they steal, but who have not enough to keep them within the bounds of honesty.

Reported Sale to Chinamen.

It is reported that the property on the northwest corner of Dupont and California—165 feet square—has been sold to Chinamen for \$70,000, which is a very high price. If the sale goes through, we will be sorry for it. We do not desire to see Chinamen coming so far south as California street, for they are like the plague in certain poor districts of London—if they once get in they never can be got out.

GAS.—THE PACIFIC PNEUMATIC GAS COMPANY BEGS to call the attention of the public to its gas works—which are suitable alike for domestic, manufacturing, and general uses. Their apparatus is the only one worthy of the confidence of those who desire an economical and brilliant light, with perfect safety from accident.

These works are in successful use in the following private residences: Gov. Haight, the Encinal, Alameda; H. F. Williams, Esq., South San Francisco; J. R. Arguello, Esq., Santa Clara; A. P. Brayton, Esq., Oakland; O. W. Childs, Esq., Los Angeles; Mrs. Brayton, Oakland; Capt. Wilcox, San Diego; J. P. Jones, Esq., Gold Hill, Nevada; W. B. Isaacs, Esq., Post St., San Francisco; Jos. A. Donohoe, Esq., Menlo Park; M. Schallenger, Esq., San Jose; Capt. Kidd, Stockton; John Parrott, Esq., San Mateo; Col. J. C. Hayes, Oakland; A. A. Cohen, Esq., Alameda; A. D. Bell, Taylor street, San Francisco; J. S. Emery, Oakland, and Isaac Requa, Esq., Virginia City, Nevada.

Also in the following public institutions: the City and County Almshouse, San Francisco; the County Hospital, Sacramento; the Industrial School San Francisco; the State Institute for the Deaf, Dumb and Blind, Berkeley.

Also, the following private institutions: The College of Santa Clara, Santa Clara; the Alameda Insane Asylum, Alameda; and the New Hall and Theatre, Petaluma.

Also, in the following Mining and Manufacturing works: The Pacific Iron Works, San Francisco; the Chollar-Potosi Hoisting Works, Virginia City; the Eureka Gold Mining Company's Hoisting Works and Mill, Grass Valley, California; the Crown Point Mining Co.'s Mill (the Rhode Island), Gold Hill, Nevada.

Also, in the following stores: E. Cohn & Co., Marysville; Gibson & Cross (saloon), Gold Hill, Nevada; P. Brown & Bro., Marysville; Wm. Klein, Marysville; and N. Wagner & Bro., Marysville.

Also, in the following hotels: Horton's New Hotel, South San Diego; the International Hotel, Virginia City, and the St. Charles Hotel, Carson City. Also, in large works adapted for town purposes: in the Workshops, Streets and Officers' Residences, at the United States Navy Department, Mare Island.

Pacific Pneumatic Gas Company: office 206 Sansome street, San Francisco. Send for Illustrated Pamphlet and Price List.

J. W. STOW, President. A. D. BELL, Secretary.

Pacific Insurance Company.

Safety should be the first requisite of a fire insurance company. Promises are easily made and as easily broken. What people require in the business of underwriting is, that the company with which they deal should, in return for their money, give them solid indemnity. Unless there is something more than a mere promise to pay, there is a distrust in the substantiality of the concern offering to give that protection to property which is the necessary adjunct of commercial success. Individual responsibility is the security with those who patronize local insurance companies, and to them do so many look for that shield, which covers them from the hard blows of adversity. It was a keen foresight which passed the law making the directors of a moneyed institution in California responsible for its obligations. Where it is known that the men who announce that they assume the risk in placing their underwriting security before the world, mean to abide by the result under any circumstances, confidence is reposed in the institution they manage, and the result is progress, prosperity and success. These have characterized the Pacific Insurance Company, from its organization down to the present. This state of affairs will continue so long as the same management distinguishes it as that which has had charge of its business for many years. The Pacific has become a standard institution on this coast. The security it gives its patrons, and the promptitude which marks every detail of its extensive business relations, have given it a name and reputation of the highest character. Its individual responsibility places the institution on a rock foundation. The capital stock of the Pacific is \$1,000,000 in gold, all paid in; and the amount it has on hand, in excess of capital available to pay losses and dividends, is \$740,005.11. Its total assets, therefore, amount to \$1,740,005.11. Its receipts from all sources during the last fiscal year amounted to \$1,251,850.17; and its disbursements, including a dividend of \$140,000, amounted to \$1,174,932.06. Its business has always been of the very best description, and its risks of a character capable of bearing the closest inspection. The company stands at the very head of insurance business on this coast, and its status may be judged by the class of men who compose its officers and Directors, which are as follows: President, Jonathan Hunt; Vice-President, Wm. Alvord; Secretary, A. J. Ralston; Marine Secretary, Andrew Baird; Directors—San Francisco: W. C. Ralston, A. L. Tubbs, Wm. Alvord, Jonathan Hunt, A. B. Forbes, A. G. Stiles, A. Seligman, L. B. Benchley, Wm. Sherman, L. Sachs, James De Fremery, John G. Bray, David Stern, D. O. Mills, I. Friedlander, Moses Heller, Oliver Eldridge, J. B. Roberts, J. C. Wilmerding, G. T. Weaver, Wm. Hooper, A. Hayward, T. L. Barker, H. M. Newhall, G. T. Lawton, Myles D. Sweeney, Chas. Mayne, E. L. Goldstein, John O. Earl, Lloyd Tevis, Thos. H. Selby, Adam Grant, Alpheus Bull, S. M. Wilson, D. J. Oliver, Milton S. Latham, Wm. Scholle, J. D. Fry, Chas. R. Peters, C. Meyer, Chas. E. McLane, M. Rosenbaum, Thos. R. Hayes, A. J. Ralston, T. Lemmon Meyer, Geo. C. Hickox, Alex. Well, New York: Louis McLane, Frederick Billings, James Lees, J. G. Kellogg, Sacramento: Edgar Mills, J. H. Carroll, C. F. Wheeler, Marysville: J. H. Jewett, San Jose: E. McLoughlin, Napa: James H. Godwin, Portland, Oregon: W. S. Ladd, Jacob Kamm, Virginia, Nevada: Wm. Sharon.

A WISE LAW EXEMPLIFIED. THE FOLLOWING EXamples of lapsed policies paid by the NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY of Boston conclusively show the great beneficence of Massachusetts' non-forfeiture law. Had these three policies been in any other company on this coast, they would have been forfeited: A. C. E. Miller, of Portland, Oregon; amount of policy, \$5,000; premium past due at time of death over six months. J. W. Jones, of Colusa, Cal.; amount of policy, \$10,000; premium past due at time of death over four months. J. W. Baldwin, of Colusa, Cal.; amount of policy, \$1,000; premium past due at time of death over three months. The New England Mutual is the only company on this coast governed by this law. EVERSON & MIDDLEMISS, General Agents, Pacific Branch Office—Northeast corner of California and Sansome streets.

1810.

THE HARTFORD FIRE INSURANCE COMPANY.—CASH ASSETS. July 1, 1870, \$2,570,418.89. Seasoned by the perils of 60 years! More than eleven millions of losses paid! Strengthened by accumulated experience and resources. Its shares command a premium of 160 per cent. in open market. Fire Insurance exclusively, fair rates, liberal terms, sixty years honest success! Cheap rates, vicious systems, and unsound practices yield only bankruptcy to both insurer and insured. Present and future solvency, conservative practices and honest principles should be the ruling considerations in judging of the character of indemnity. Risks accepted at commensurate rates only. Business conducted on principles of commercial honor. Agencies everywhere. Insure with "the Old Hartford!" Pacific Department—Embracing the State of California, Oregon, Nevada, and Territories of Idaho, Montana, Wyoming and Utah. Under the management of HEYWOOD & FLINT, Managers, 319 California street, San Francisco.

HOME MUTUAL INSURANCE COMPANY, OF CALIFORNIA.—Office, 433 California street, Merchant's Exchange Building, San Francisco. Fire and Marine Insurance. Capital, \$600,000. John H. Redington, President; Geo. H. Howard, Vice-President; Charles R. Story, Secretary; N. B. Eddy, Marine Secretary; J. E. Bigelow, Special Agent; H. H. Bigelow, General Manager. Directors: Geo. H. Howard, H. F. Teschemacher, C. S. Hobbs, D. Conrad, G. S. Johnson, J. M. Milliken, Jno. H. Redington, A. W. Bowman, Chas. Clayton, Jos. P. Hale, Geo. S. Mann, Cyrus Wilson, H. P. Livermore, Jos. Galloway, W. T. Garratt, H. N. Tilden, Chas. K. Story.

PACIFIC FIRE AND MARINE INSURANCE COMPANY.—San Francisco, California. Capital Stock, \$1,000,000. Amount in hand in excess of capital, available to pay losses and dividends, \$639,928.09. All losses paid in United States gold coin. Fire and Marine Insurance. Officers: JONA. HUNT, President; Wm. ALVORD, Vice-President; A. J. RALSTON, Secretary; A. BAIRD, Marine Secretary.

FIRE AND MARINE INSURANCE. UNION INSURANCE COMPANY OF SAN FRANCISCO.—the CALIFORNIA LLOYDS. Established in 1861. Nos. 416 and 418 California street. Cash capital, \$750,000, gold. Assets exceed \$1,000,000, coin. Fair rates; prompt settlement of losses; solid security. GUSTAVE TOUCHARD, President, CHARLES D. HAVEN, Secretary. GEO. T. BOHLEN, Surveyor.

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY.—Office 403 California street. Capital, \$500,000. Losses paid promptly. Directors: C. L. Taylor, F. Roeding, Isaac E. Davis, J. B. Scotchler, A. M. Simpson, James Irvine, Jabez Howes, A. P. Tubbs, C. Adolphe Low, W. J. Adams, R. F. Raymond, James P. Flint, Wm. Scholle, J. B. Scotchler, President; JABEZ HOWES, Vice President; E. W. BOURNE, Secretary. This company is engaged exclusively in MARINE INSURANCE.

FIRE AND MARINE INSURANCE. THE FIREMAN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, CALIFORNIA.—Office, 8 W. corner California and Sansome streets. Organized April 25th, 1863. Capital, \$500,000, fully paid in gold coin. Fire, Marine, Harbor and Inland Transit Risks, on terms as favorable as any other reliable first class company. Greatest amount taken on one risk, \$50,000. Portions of risks considered promptly paid in U. S. gold coin. D. J. STAPLES, President, CHAS. R. BOND, Secretary. HENRY DUTTON, Vice President.

BANKERS' NOTICE.—ON AND AFTER JANUARY 1, 1871, the Banking House of Parrott and Company will be consolidated with the London and San Francisco Bank Limited, where all claims against said Parrott and Company will be paid. The Capital of the London and San Francisco Bank Limited will, on and after that day, be \$3,000,000, and the remaining \$2,000,000 will be called in so soon as the business warrants. PARROTT & CO., MILTON S. LATHAM, Manager London and San Francisco Bank Limited.

GERMAN SAVINGS AND LOAN SOCIETY.—GUARANTEE Capital, \$200,000. Office, 615 California St. Office hours from 9 to 3. Extra hours on Saturdays from 8 to 9 P. M., for receiving of deposits only. Loans made on Real Estate and other collateral securities. Directors: L. Gottig, G. H. Eggers, F. Koster, E. Kruse, F. Roeding, J. Gundlach, Henry Schmiedel, Charles Kohler, M. Mendheim. Officers: L. Gottig, President; Geo. Lette, Secretary; John R. Jarboe, Attorney.

HIBERNIA SAVINGS AND LOAN SOCIETY.—Office, northeast corner Montgomery and Market streets. Officers: President, M. D. Sweeney; Vice-President, C. J. O'Sullivan. Trustees: M. D. Sweeney, C. D. O'Sullivan, John Sullivan, R. J. Tobin, M. J. O'Connor, P. McAnan, Gust. Attorney, Richard Tobin. Remittances from the country may be sent through Wells, Fargo & Co.'s Express office, or any reliable banking house; but the Society will not be responsible for their safe delivery. The signature of the depositor should accompany his first deposit. A proper pass-book will be delivered to the agent by whom the deposit is made. Deposits received from \$2.50 upward. Office hours from 9 to 3.

LINFORTH, KILLOGG & CO., (SUCCESSORS TO L. B. BENCHLEY & CO.) Importers and wholesale dealers in American, English and German Hardware, Agricultural Implements and Mining Tools. Sole agents for this coast for the World Mower and Reaper, Tornado Thresher, Gerish Submerged Force Pump, Allen's Babbit Metal, Enterprise Manufacturing Co., Patent Tap Bore and Self-Measuring Molasses Gates, American Peach Stoner. 3 and 5 Front St., San Francisco.

WESTERN UNION TELEGRAPH COMPANY.—TELEGRAPH MONEY ORDERS. This Company is prepared to transmit money by telegraph to all points on the Pacific Coast, and to all the principal Atlantic cities. The charges consist of the cost of the Telegram and a small premium on the amount. Apply to local agents. GEO. H. MUMFORD, General Agent, 523 California street.

MONEY TO LOAN ON REAL ESTATE COLLATERALS AND APPROVED BUSINESS PAPER.—T. C. BANKS, (late Banks & Co., Bankers,) Bill Broker, 13 Merchant's Exchange.

PACIFIC FILE WORKS.—A PRACTICAL FILE MAKER SHOWS BY comparison of the cost of importing standard files from abroad and manufacturing an equally good article at home, that a saving of at least 50 per cent. can be effected. To manufacture 14-inch flat bastard files here costs but \$4.81 per doz., while the imported article costs \$6.50; the saving therefore is \$1.69 per dozen. Imported 14-inch house rasp cost \$10.56 per doz., while they can be made here for \$7.31 per doz. And so of other kinds of files, the manufacture of which here is attended with still larger profits. The trustees of the Pacific File Works are Thomas Nelson, Jas. Linforth, C. J. Pillsbury, J. G. Thwing and J. W. Shanklin. Subscriptions to the stock are solicited at the office, 53 Beale street.

HOMESTEAD LOTS

ON FIVE YEARS' CREDIT, WITHOUT INTEREST. LEWIS HOMESTEAD ASSOCIATION. 400 shares, \$600 each. Payable in monthly installments of Ten Dollars. A magnificent suburban residence, with lot 125 by 240 feet, for six hundred dollars. Distribution, by drawing for order of choice. No "premiums" to pay. Each shareholder selects his own lot. The property of this Association is located in the choicest portions of the University Mound Survey, the most pleasant and picturesque location for suburban residences in the city. It commands a magnificent view of the Bay, and every lot is good. 4,000 evergreen trees will be set out on the property. Every lot will thus be improved and improving in value, without additional cost to the purchaser. The "University Mound" College, under the charge of Rev. Dr. Burrows, is located upon the Tract. A public school is also near. Railroad communication with the business center of the city at an early day is certain. Title, a confirmed Mexican Grant. Some shareholders must receive the house and lot in block 128, valued at fifty thousand dollars. Possession of all lots will be given immediately after the distribution. In order to avoid the usual complaints against the mode frequently adopted of distributing lots by selling them at auction to the shareholders to the highest bidder, it has been provided that the distribution shall be by drawing. This drawing is to determine the order of choice; after which the shareholder selects his own lot without payment of any "premium." This places all shares upon an equal footing. Certificates of stock issued on payment of the first installment of Ten Dollars. The Subscription Book is now open, and Maps of the property may be had at the office of the Secretary, 306 Montgomery street.

1870.

PROPERTY FOR SALE BY CHARLES D. CARTER

(All Property placed in my hands for sale is advertised in the annexed list.)

Business Property.

On Market near Montgomery.....
Good investment on Stewart and Mission.....
Large lot on Post, opposite the Square.....
Large lot on Market, near Fifth.....
Store property on Stockton, renting for \$225.....
Property on Dupont, near Post.....
Building and lot on Commercial.....
Store property on Clay.....
Factory building and lot on Fourth.....
Corner lot on Howard, suitable for a grocery.....

Between Bush, Market, Powell and Larkin.

Elegant new house of 8 rooms on Hyde, near Ellis.....
Beautiful residence on north side of Bush, near Taylor, with large lot in rear for stable, and rear entrance for carriage.....
2 first-class 3 story houses on Post.....
Front house on Post and rear house on same street near Taylor. The front house is one of the best built in the city; rent \$85.....
Desirable 25 feet lots on Taylor, near Geary, each.....
First-class, new and spacious residence on Eddy.....
First-class, new and spacious residence on Leavenworth.....
Elegant brick property opposite Union Square; cheap.....
Lot 27 1/2 x 137 1/2 with 2-story house of 7 rooms on Geary, near Leavenworth.....

Miscellaneous Houses and Lots.

Good paying property on Silver, near Third.....
A bargain on Powell near Clay.....
Spacious house and Garden and half fifty-acre lot on Clay, near Van Ness avenue.....
Neat house and lot on Stockton, near Greenwich.....
Good house of 7 rooms and large lot north side Filbert, opposite Washington Square.....
Spacious mansion and large ornamental grounds on California, on the hill.....
2 neat cottages and 40 feet lot on Taylor, near Filbert, renting for \$55.....
3-story house and lot, sunny side Greenwich, near Stockton.....
Bargain on north side of Bryant, near Third, good 2-story house, and lot 25x84.....
Fine 2-story house and lot 30x75 on Silver, near Third.....
Large house of ten rooms, lot 34 1/2 x 137 1/2, on First, near Harrison only.....
Small house and lot 30x122 1/2 with well, on Capp, near 18th.....
New and spacious house and lot on west side Howard, near 24th.....
Cottage of 3 rooms and lot 27 1/2 x 104 on 24th near Columbia.....
Turk street house and lot, near Scott.....
Old house and lot 32 1/2 feet front on Fillmore street, where the cars pass; only.....
New and large 2-story and basement house near the new city hall; a good investment.....
Lot 112x207 corner of Lombard and Octavia with improvements.....
1/2 50-acre and house on Geary.....
Lot 25x137 1/2 and old house on California, near Polk; cheap.....

Vacant Lots.

Large Lot on Bush, near Hyde.....
Lot on Filbert, opposite Washington Square.....
50-acre on Hyde.....
Lot 23x137 1/2 on Post, near Hyde, street lately sewered and planked Lot 77 1/2 x 102 1/2 on Taylor, near O'Farrell.....
Cheap Lot corner Taylor and Francisco.....
Water Lot on Beale.....
Water lot on Berry, near 7th.....
Lot on Castro, Sherman and 19th.....
Lot 25x140 on Howard, near 12th.....
Large Lot on Mission, near 22d.....
Lot 25x85 on 20th, near Mission.....
Lot 27x100 on York, between 2nd and 24th.....
Lot 24x380 on 17th and to Guerrero - 2 corners and 3 front.....
Frontage of a whole block on Church and 24th, with two corners, for.....
4 50-acres on Buchanan, California, and Sacramento.....
50-acre corner Pacific and Steiner.....
Lot on Pacific near Laguna.....
50-acre on O'Farrell.....
Corner of Hayes and Gough.....
27 1/2 x 120 corner of Fell and Webster, to rear street.....
Large lot corner Hayes and Fillmore, 1/2 50-acre in front.....
Lot 25x120 on O'Farrell, near Octavia.....

JOS. A. DONOHOE, San Francisco. **EUGENE KELLY,** New York. **DONOHOE, KELLY & CO., BANKERS,** SOUTH west corner of Sacramento and Montgomery streets, San Francisco. Exchange for sale on Eugene Kelly & Co., New York, on St. Louis, Chicago and Cincinnati. Also, on Messrs. Smith, Payne & Smith, London; the Consolidated (Limited) London; the Bank of Ireland, Dublin; Messrs. Hottinguer & Paris. Exchange on the Bank of Ireland, Dublin, is payable at all the Branches and in every county town in Ireland.

FRENCH SAVINGS AND LOAN SOCIETY No. 411 BUSH STREET, ABOVE KEARNY. G. MAHE, President. Loans made on real estate and other collateral securities at current rate of interest.

J. SELIGMAN & CO., BANKERS, No. 412 CALIFORNIA street. Exchange and Telegraphic Transfers for sale, purchase Gold or Currency, in sums to suit, on all principal cities of the States. Also, Bills of Exchange on the principal cities of Europe.

THE BANK OF CALIFORNIA, SAN FRANCISCO. CAPITAL, \$5,000,000. D. O. MILLS, President; W. C. RALSTON, Vice-President. Agents: In New York, Messrs. LEE & WALLER; in Boston, MONT NATIONAL BANK; in London, ORIENTAL BANK CORPORATION. Letters of Credit issued, available for the purchase of merchandise throughout the United States, Europe, India, China, Japan, Australia. Exchange for sale on the Atlantic Cities. Draw direct on London, Dublin, Paris, St. Petersburg, Amsterdam, Hamburg, Vienna, Leipzig, Sydney, Melbourne, Yokohama, Shanghai, Hong Kong and the Main.

LOS ANGELES COUNTY LANDS. FARMING LANDS IN LOS ANGELES COUNTY FOR SALE, in sections and quarter sections, at reasonable prices and on accommodating terms—say, one-fourth cash, and balance in one, two and three years, with interest at 10 per cent., payable annually. Apply at the No. 432 Montgomery street (adjoining the banking house of Donohoe, Kelley & Co.), San Francisco, or to TIMOTHY LYNCH, Los Angeles and Anaheim, Los Angeles County.

DANIEL KNIGHT. **KNIGHT & BLANCHARD, 320 MONTGOMERY** street, in connection with Dan & Gladding, Real Estate bought and sold, loans negotiated, special attention given to Renting Houses and collecting rents.

THE REAL ESTATE ASSOCIATES, INCORPORATED. September, 1866. Office 418 California street, over Union Ins. Co. Capital Stock, \$480,000. Buy and sell improved and unimproved business and residence property in the city and county of San Francisco. Directors for the year 1870—Edward Barry, Wm. Sutton, J. L. Jones, D. McDonald, Wm. Hollis. EDWARD BARRY, President. WM. HOLLIS, Secretary and Manager.

IMPERIAL FIRE INSURANCE COMPANY OF LONDON. Established in 1803—Capital, \$8,000,000. Losses paid here in cash, immediately on adjustment, in United States Gold Coin. FALMER, BELL & CO., Agents for California, No. 430 California street.

Printed by Joseph Winterburn & Co., 417 Clay street.

1871

WILLIAM A. MAGEE

THOMAS MAGEE

FREDERIC E. MAGEE



5 MONTGOMERY ST.

TELEPHONE
THE LATE EXCHANGE

San Francisco, Nov. 17, 1905.

W. E. Palmer, Esq.,

Humboldt Savings Bank,

626 Market street,

San Francisco, Cal.

Dear Mr. Palmer:-

Herewith I send you bound volume of the San Francisco Real Estate Circular from 1871 to 1905 with the compliments of Thomas Magee & Sons. I regret that it has been impossible for us to give you the earlier numbers of the Circular from 1866 to 1871. I hope you will find this volume useful along the lines which we discussed several weeks ago.

With kind regards, I am,

Yours very truly,

William A. Magee

WAM:H

Presented to San Francisco Real Estate Board.

5/26/53

W. E. Palmer



SAN FRANCISCO
PUBLIC LIBRARY

REFERENCE BOOK

Not to be taken from the Library

Charles D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR.] FOR THE MONTH OF JANUARY, 1871. [SINGLE COPIES, 10 Cts.]
Vol. V. BY CHARLES D. CARTER, REAL ESTATE AGENT, NO. 410 CALIFORNIA STREET. No. 3.

SALES FOR THE MONTH OF JANUARY.

Table showing the Number and Value of Sales of Real Estate made in all Sections of the City and County, in Jan., 1871.

Section.	No. Sales.	Amount.
Fifty Varas.....	37	\$165,840
One Hundred Varas.....	15	95,275
City Slip and Water Lots.....	5	96,900
South Beach.....	4	15,271
Potrero.....	14	35,599
Mission Addition.....	62	73,965
Western Addition.....	49	187,886
South San Francisco.....	6	3,768
Homestead Associations.....	128	67,040
Outside Lands.....	35	341,585
Tax, Blackmail and Skeleton Titles.....	7	1,925
	362	\$1,084,154

SAN FRANCISCO, February 1st, 1871.

The amount of real estate business effected last month was small, as it generally is at the opening of the year. The dry weather of the first half of the month had a very depressing effect on real estate, which has since been removed by rains that have been general and copious. The moisture which fell restored the drooping hopes of our farmers and hydraulic miners, and revived confidence generally in real estate and commercial circles. All persons connected with city property felt that a still further depression in prices and sales would this year inevitably have followed a want of rain.

Though the sales made in January were small, the prices obtained were generally higher than those paid during any month for a year past. Any one who is posted on real estate values will find few purchases in the transactions of last month that would be esteemed bargains in the present state of the market. It is in every one's mouth that the real estate market is almost dead, and the small number of sales certainly bear out this view of the case; yet, when a buyer is thus induced to seek an investment, he finds that the sacrifices he was led to expect are by no means plenty. Of course many bargains can now be secured, but they do not yet bear a proportion of even one to six of the total property offered for sale, either of inside or outside property.

We begin to think—though the evidences are not yet full enough to warrant the prediction—that real estate has now touched the lowest point of depression, so far at least as prices are concerned, while the number and value of the sales can hardly fall much below the figures of last month. The sales made in January in the fifty and one hundred vara sections of the city, at the Mission Addition and of outside lands, were all extremely small. Very few sales of business property were made, and to this fact the reduction in the value of the total transactions is largely due. Of the total transactions, 38 were part cash sales, by which mortgages of the value of \$251,796 were created.

The Lumber Market.

The demand for lumber by the cargo and at retail has improved, both for local and country trade. Several large cargoes of Puget Sound lumber are being loaded for South American ports. One of our dealers sold 900,000 feet yesterday to stock city and interior yards. This lumber was mostly sent to Sacramento, Stockton and Napa.

The weather last month was unfavorable for building operations, and builders purchased only as required. We have now prospects of a good crop, consequently dealers hope for a large business this season.

Annexed are ruling market rates for lumber: By the cargo, dressed redwood, \$28 per thousand; rough, \$14; Puget Sound pine flooring and stepping, \$22@24; planks, for street work, \$14@16; assorted scantling and other building material, \$13@15; timber, \$16@18.

At retail, dressed redwood sells for \$30; rough, \$18@20; Puget Sound pine flooring, \$28@30; street planks, \$16; assorted scantling and other building material, \$17; fencing, \$20. Laths are selling at \$2½@2½ by the quantity, and \$3½ at retail; shingles at \$2¼@2¼ for large lots, and \$2¼@2½ at retail.

With the object of showing the difference in the prices of the various kinds of lumber now, as compared with those which ruled a year ago, we append the rates of January, 1870:

By the cargo, dressed redwood lumber, \$26@28 per thousand; rough, \$16@18; Puget Sound pine flooring and stepping, \$22@24; planks for street work, \$15@16; assorted scantling and other building material, \$16, depending upon kind of lumber; fencing, \$16@18.

At retail, redwood lumber dressed \$35 per thousand; rough, \$20; Puget Sound pine flooring, \$30@35; street planks, \$18; assorted scantling and other building material, \$20; fencing, \$20@22.50.

Prices on Broadway, N. Y.

A large auction sale of Broadway property was lately made in New York. We annex descriptions and prices: Northeast corner of Broadway and Twenty-first street, four-story brick store, and lot 22½x56, renting for \$6,000 per annum, \$136,000. Four-story brick store, adjoining above on Broadway, lot 20x102½, renting for \$5,000 per annum, \$110,000. Four-story brick store, 930 Broadway, near above, lot 20x118½, renting for \$5,100, \$124,500.

MORTGAGES AND RELEASES.

Table showing the number of Mortgages taken and Releases made by Loan Societies, Insurance Companies and Private Individuals, during the month of January, 1871.

By whom taken or released.	MORTGAGES.		RELEASES.	
	No.	Amount.	No.	Amount.
Private Individuals.....	91	\$296,867	61	\$255,110
Hibernia Sav. and Loan So.	32	17,500	25	74,750
Clay St. do.	36	65,050	7	18,000
French do.	4	117,400	1	750
German do.	14	50,600	2	3,098
Odd Fellows' do.	12	27,600	4	6,500
Masonic do.	6	15,750	1	.....
Humboldt do.	7	16,650	1	4,500
Building and Loan Society	7	17,450	28	32,967
San Francisco Sav. Union.	2	4,750	3	15,100
Red Men's Bank.....	1	3,000	3	11,200
Fireman's Fund Ins. Co.	4	4,050	1	2,500
People's do.	1	30,000	1	10,000
Union do.	3	6,500	3	23,500
Pacific do.	.....	.....	1	800
City B'k of S. L. and Dis't	.....	.....	.....	.....
Totals.....	190	\$673,167	141	\$461,775

If the sales made in January were small, it is gratifying to know that the amount of real estate debt incurred was likewise small. The deficit between the mortgages and releases last month was only \$211,392.

The Hibernia Bank is loaning very little money, and the demand is light.

Money is moderately plenty with the French Society. Ten per cent. is the price generally charged by it, and the demand has consequently been strong. This bank is not loaning any money at present on country property.

The German Savings Bank has plenty of money on hand, and the deposits with it have lately been increasing more rapidly than ever before. It is now loaning at ten per cent. on desirable property. The demand for money from it has been lighter than for two months. The German continues to loan on country farms, from whence more applications have been made than the bank could accommodate.

Money is also plenty at the Odd Fellows' Savings Bank. None is let at 10 per cent. except on demand loans. The general demand for money was brisker at this bank last month than it was in November and December. Eleven per cent. is now charged by it for two years' loans on first-class property.

The Savings Union has also plenty of money on hand. The demand was light until near the close of the month. This society is not loaning any money at 10 per cent. at all, but is doing so at 11 per cent. The Savings Union receives applications for loans on country property, but grants accommodations lower on much lower margins.

The Savings and Loan Society is not now loaning any money at 10 per cent. except in very large sums. Money is plenty with this bank and the demand is light.

RENTS ON KEARNEY AND MONTGOMERY STREETS.

Traffic's store, in the Lick House Block, having a frontage of 24 feet by a depth of 162 feet, rents for \$500 per month. The most northerly of the new stores now being completed on the corner of Kearney and Post, was leased last month for five years at \$350 per month. The store has a frontage of only 15 feet and two inches by a depth of 107 feet. Thirty feet back from the front it is larger, being 21½ feet wide there. The basement was included in this lease. The lessee has since sub-let the store alone for three years at \$350 per month, and thus has the basement free. This is a high rent for Kearney street, and is doubtless largely due to the fine building.

The Balance of Trade.

The reported balance of trade against us in the fiscal year ending with June, 1869, says the N. Y. Tribune, "was about seventy-five millions of dollars; in that ending with June, 1870, it was hardly twenty-five millions. The prevailing rates of exchange and other indications leave no room to doubt that we are still increasing our heavy indebtedness to the bankers and capitalists of the Old World."

The amount of debt run up by us in Europe would no doubt have been much greater but for the war in France, which has checked the export of fashionable goods to the United States.

Our Great Sand Park.

The Park Commissioners report that they have had a minute topographical survey made of the Park, and they are now having maps on a large scale prepared, after which the laying out and improvement of the Park and avenue will be commenced. A keeper of the grounds has been appointed at \$75 per month. What he is to keep is a mystery that has not yet been solved. Only \$15,000 worth of the Park bonds have been sold.

Sale of the Beatty Estate.

The Beatty White House property is to be sold at auction on the 1st of March next. It is situated on Mission and Bartlett streets, between Twenty-third and Twenty-fourth. Particulars elsewhere.

Reports of the Savings Banks.

The semi-annual reports of our ten savings banks have appeared, from which we learn that the total number of depositors is now 36,862, and the total deposits \$31,989,559, or at the rate of \$854 to each depositor. Contrary to expectation, the returns of these banks show an increase for the past six months of 2,000 in the number of depositors, and of \$4,655,000 the amount to their credit. The total gross earnings of all the banks for the half year were \$1,772,872, of which amount \$1,490,019 were paid out in dividends. The semi-annual expenses of the ten banks amounted to \$138,918. They had \$2,003,641 cash on hand when their reports were made. The Hibernia Bank's deposits amount to \$11,191,181; the Savings and Loan Society's to \$7,464,706; the French Society's to \$4,476,721; the Savings Union's to \$3,500,196; and those of the German Society to \$1,585,365.

During the past year, we have several times referred approvingly to the operations of our largest savings bank—the Hibernia—and need not, therefore, again speak of it here. The limited space of THE CIRCULAR will not permit of our referring to the operations and prospects of all our savings banks in this issue, and we will therefore content ourselves at present with a brief reference to the operations of two of the leading ones, the French and German Societies.

The French Savings and Loan Society was incorporated in January, 1860. Its deposits, as we have shown above, now amount to the large sum of \$4,476,721; its earnings, for the past six months, to \$250,184; its expenses for the same period to \$21,361, and its dividends to the large sum of \$97,802. The managers of the French Bank have the entire confidence of the depositors. The bank generally lets its money in large sums, and is especially careful to accept none but the best real estate securities. Large loans are the "most easily handled," and involve much smaller book and clerk expenses than small loans. The French Society enters upon the year 1871 with the best prospects, and with its affairs on the most stable monetary basis.

The German Savings and Loan Society was not incorporated until March, 1868—less than three years ago—yet it has already 2,701 depositors, and deposits amounting to \$1,585,365, and the latter are now increasing very rapidly. The semi-annual report of this Society states that the loans have all been made on real estate. Loans are granted on country farms in good neighborhoods, where prices are even less liable to fluctuate than in the city. We have always advocated the policy of savings banks looking to the security of their funds, and making the rate of interest reasonable and secondary. This policy, the report of the German Society shows, is the one adopted by its directors, and we regard the bank which pursues it as resting on the most secure foundation.

The dividends paid by our savings banks ranged from 9 1-6 to 12 per cent. per annum.

Leases.

The following were the most important leases recorded from January 1st to 25th inclusive: The premises No. 7 Waverly Place, for 2 years, at \$90 per month. The premises on the south side of Jackson, 95 feet west of Davis, for 5 years, at \$115 per month. No. 518 Pacific street, for 1 year, at \$67½ per month. The second and third stories of the new building on the west side of Kearney, 79½ feet north of Post, having a frontage of 65 feet by a depth of 107½ feet, for 5 years, at \$400 per month. Store southeast corner of Second and Stevenson, for 5 years, at \$65 per month. All the upper stories of the building Nos. 30 and 32 Kearney street, for 7 years, at \$225 per month. The store southwest corner of Stockton and O'Farrell, for 5 years, at \$70 per month. The store and basement on west side Kearney, 118½ feet north of Post, for 5 years, at \$350 per month. The property on the west side of Fremont, 229 1-6 feet south of Market, having a frontage of 45 10-12 feet by a depth of 137½ feet, for 5 years, at \$125 per month.

The Presidio Reservation.

The first patent ever issued under a School Land Warrant in the State of California was granted in 1862 to Felix Argenti by Gov. Bigler. Argenti located his grant on the Presidio Military Reservation in this county, and attempted to take possession of 320 acres there. He was driven off by the military authorities, and is now dead, but certain parties here have possession of what they have the impudence to term Argenti's claim to a portion of the Presidio. They are now endeavoring to have Congress pass a bill to relinquish the Reserve and grant to them, all the land at the Presidio which Argenti attempted to take possession of in 1852. Our representatives at Washington must see that this impudent scheme is defeated. The people of this city do not want the Government to part with its title to the Presidio Reservation; all they ask is the right to use it for a public park, subject to the control of the Government, and re-entry by the military authorities, in case of war or other necessity.

Large Yield of Corn.

From a private letter received in this city, we learn that a farmer on the Bolasa Rancho, in the Stearns Grant, near Los Angeles, lately raised 700 bushels of corn on five acres of land, or at the rate of 140 bushels to the acre. We think this yield has never been surpassed in the State.

Pittsburg Real Estate.

According to the Real Estate Register, the real estate sales in Pittsburg for the past four months have had a value of one million to a million and a quarter dollars per month.

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Second Street Cut.

Judge Stanley has decided that the second report of Second Street Commissioners must be confirmed, because evidence was introduced by the objectors to show "beyond reasonable doubt or controversy" that the report is erroneous and that makes out a case against the Commissioners' "cleverness and indubitableness." In concluding his opinion on this matter, Judge Stanley further says: "There has been no evidence offered to impeach the judgment of the Commissioners but the 'opinions of witnesses.' No 'facts' have been shown in the attack upon this part of the report, that *might* not have been true—consistently with the conclusions of the Commissioners. There has been no evidence like 'demonstration' to the Commissioners have fallen into error," and the report must be confirmed. The counsel of Commissioners will prepare the draft of the necessary judgment."

Mr. H. F. Williams, who performed the work of cutting through Second street hill, will now get his money.

SALES RECORDED ON ALL THE PRINCIPAL STREETS OF SAN FRANCISCO FROM FEBRUARY 25th TILL MARCH 25th, INCLUSIVE.

North of Market Street.

Frame house and lot east side Kearny, 514 feet south of Union, south 184x260.	\$1,800
Frame house and lot east side Kearny 345 feet south of Union, south 86x260.	3,250
Frame house and lot northwest corner Stockton and Lombard, north 214x281 1/2.	6,000
Northwest corner Stockton and Card's alley (between Vallejo and Green), north 61 1/2x275 1/2; with old frame shanties.	16,000
Three-story brick house and lot west side Powell, 68 1/2 feet south of O'Farrell, south 34 1/2x187 1/2.	25,000
Four frame houses and lot, east side Mason, 92 feet north of Lombard, north 45x170; sold subject to mortgage. The lot was sold in September, 1898, for \$2,525; and in December, 1898, for \$2,450; property now resold for.	9,500
Frame house and lot, west side Taylor, 187 feet south of Sutter, south 28 1/2x280.	9,000
Lot southeast corner Taylor and Broadway, south 27 1/2x120.	2,900
Lot east side Leavenworth, 20 feet south of Vallejo, south 20x28; was previously sold in October, 1898, for \$550; now resold for.	700
Fine residence and lot southwest corner Lombard and Kearny, west 91 1/2x137 1/2.	10,000
Brick house and lot, south side Taylor, 100 feet east of Vallejo Street, between Kearny and Dupont, east 18 1/2x275 1/2.	2,200
Frame house and lot south side Vallejo, 100 feet west of Mason, west 37 1/2x187 1/2.	3,000
North side Broadway, 137 1/2 feet east of Hyde, east 22-11-12 137 1/2.	1,300
Frame house and lot north side Pacific, 114 feet east of Leavenworth, east 22x120.	4,500
House and lot north side Clay, 29 1/2 feet west of Powell, west 20x15 1/2, with 1 rear, 2x10.	6,500
Brick house and lot south side Commercial, 314 1/2 feet east of DuPont, east 20x120.	6,250
Frame house and lot north side Sacramento, 68 1/2 feet west of Montgomery, west 21 1/2x250, less 6 inches by 20 feet in rear, an undivided half interest.	8,000
Frame house and lot south side Sacramento, 68 1/2 feet east of Leavenworth, east 28 1/2x15 1/2; this deed was made to a loan society.	1,900
Brick house and lot, south side Taylor, 100 feet east of Vallejo, west 30x25 1/2; was previously sold in December, 1897, for \$10,000; and in May, 1898, for \$17,000; now resold for.	13,500
Frame house and lot south side Geary, 137 1/2 feet east of Powell, west 28 1/2x187 1/2.	7,500
Frame house and lot south side Geary, 110 feet west of Dupont, west 27 1/2x187 1/2; was previously sold in April, 1898, for \$10,000, and now resold for.	15,000
Frame house and lot southwest corner O'Farrell and Jones, west 27 1/2x28 1/2; was previously sold in March, 1898, for \$7,000, and now resold for.	7,500
Improved lot north side Ellis, 200 feet west of Taylor, west 50x137 1/2. The lot was previously sold in March, 1898, for \$8,000, property now resold for.	19,375
Lot north side Taylor, 137 1/2 feet west of Jones, west 68 1/2x187 1/2.	11,000

South of Market and East of Ninth.

Lot southwest corner Market and Seventh, west on Market 250 feet, south 165 to Stevenson, east on Stevenson 175, north 25, east 75 to Seventh, north on Seventh 140; an undivided one-tenth interest.	15,000
Lot east side Ninth, 225 feet east of Harrison, north 50x120.	5,000
Two-story brick house and lot, south side Howard, 275 feet east of Fifth, east 25x125, to Taylor street, in the rear.	12,000
Frame house and lot north side Howard, 275 feet east of Sixth, east 31 1/2x260. The lot was previously sold in January, 1898, for \$11,000, and now resold with improvements.	5,000
Frame house and lot north side Polk, 325 feet west of Fifth, west 25x28.	5,000
Frame house and lot south side Polk, 200 feet east of Ninth, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500
Frame house and lot north side Brannan, 35 feet east of Second, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500
Frame house and lot north side Brannan, 35 feet east of Second, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500
Frame house and lot north side Brannan, 35 feet east of Second, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500
Frame house and lot north side Brannan, 35 feet east of Second, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500
Frame house and lot north side Brannan, 35 feet east of Second, east 25x20. This lot was previously sold in March, 1898, for \$1,900, and in October, 1898, for \$2,000; property now sold for.	7,500

Mission Addition and Beyond.

Southeast corner of Twenty-third and Columbia, east 25x104; lot sold before in May, 1898, for \$1,900.	3,500
Lot north side Twenty-fourth, 50 feet east of Vickburg, east 25x114; was previously sold in January, 1897, for \$200; in February, 1898, for \$275, and now resold for.	625
Lot south side Twenty-fifth, 94 feet east of Shotwell, east 21x25; also, lot east side Shotwell, 44 feet south of Twenty-fifth, south 21x25.	1,800
Frame house and lot southeast side Mission, 255 1/2 feet southwest of Twelfth, southwest 29 1/2, southeast 130 1/2, northeast 29 1/2, southeast 129 1/2, northeast 130 1/2, north 189, for \$4,000, and in October, 1898, for \$3,750; now resold for.	4,000
Lot west side Mission, 80 feet south of Twenty-second, south 40x125; also, lot north side Columbia, 100 feet west of Guerrero, west 50x114.	3,500
Frame house and lot east side Mission, 340 feet south of Twenty-second, south 50x125.	3,000
West side Mission, 169 1/2 feet south of Twenty-third, north 100x125, with lot in rear on Bartlett street, 60x125, with "Beaty's White House".	8,500
Lot west side Mission, 105 1/2 feet south of Twenty-third, south 50x250 to Bartlett street.	5,000
Lot west side Mission, 200 1/2 feet south of Twenty-third, south 50x125.	3,000
Lot west side Mission, 35 1/2 feet south of Twenty-third, south 25x125.	1,750
Lot east side Bartlett, 260 1/2 feet south of Twenty-third, south 25x125.	875
Lot east side Bartlett, 83 1/2 feet south of Twenty-third, south 25x125.	1,100
Lot east side Bartlett, 165 1/2 feet south of Twenty-third, south 25x125.	900
Lot east side Bartlett, 160 1/2 feet south of Twenty-third, south 25x125.	900
Lot east side Bartlett, 160 1/2 feet south of Twenty-third, south 25x125.	975
Frame house and lot west side Howard, 95 feet north of Twenty-ninth, north 75x245, to Capp street.	18,000
West side Polk, 350 feet north of North, north 30x250.	2,000
Lot west side Potrero avenue, 108 1/2 feet north of Alameda, north 54 1/2x290 to Hampshire street.	3,250
Lot west side Potrero avenue, 275 feet north of Twenty-second, south 25x110.	700
Lot west side Potrero avenue, 120 feet north of Twenty-second, north 25x100.	700
Lot east side Valencia, 30 feet south of North, north 30x250; was previously sold in April, 1898, for \$1,500, and now resold for.	4,500
Lot west side Fair Oaks, 183 feet north of North, north 25x110; was previously sold in June, 1870, for \$500, and now resold for the same price.	500

Lot east side Fair Oaks, 155 feet north of Twenty-fourth, north 25x108 1/2.	800
Lot east side Church, 52 feet south of Twenty-third, south 20x125.	700
Lot west side Church, 97 1/2 feet south of Twenty-third, south 32 1/2x117 1/2.	625
Lot east side Vickburg, 90 feet south of Twenty-fourth, south 24x75.	

Western Addition.

Frame house and lot west side Larkin, 67 1/2 feet south of Sacramento, south 50x100.	5,500
Lot east side Polk, 55 feet south of Turk, south 52 1/2x134 1/2.	1,000
Lot west side Webster, 52 1/2 feet south of Clay, south 50x250 1/2.	5,000
Northwest corner Fillmore and Francisco, 50-vara; was previously sold in February, 1899, for \$8,500, and now resold for.	5,000
Southwest corner Broderick and Oak, 50-vara; also, lot west side Broderick, 137 1/2 feet south of Oak, south 137 1/2x275 1/2.	10,000
Lot south side Lombard, 93 feet west of Fillmore, west 25 1/2x120.	500
South side Jackson, 130 feet west of Buchanan, west 25 1/2x127 1/2.	3,200
new house and lot sold on installment plan.	3,200
South side Jackson, 155 1/2 feet west of Buchanan, west 25 1/2x127 1/2; new house and lot sold on installment plan.	3,200
Lot north side Sacramento, 150 feet west of Polk, west 30x128; sold previously in September and December, 1898, for \$1,025; now resold for.	2,250
Frame house and lot, south side Sacramento, 137 1/2 feet west of Franklin, west 60x127 1/2.	5,500
Lot north side Sacramento, 118 1/2 feet west of Webster, west 50x128.	1,850
Lot southwest corner California and Fillmore, west 26x27 1/2; was previously sold in February, 1899, for \$1,300, and now resold for.	2,000
Frame house and lot south side Taylor, 156 1/2 feet west of Webster, west 27 1/2x137 1/2. The lot was previously sold in November, 1897, for \$250; house and lot, in February, 1870, for \$2,250, and now resold for.	2,000
Lot north side Pine, 54 1/2 feet west of Webster, west 27 1/2x100.	1,050
Lot southeast corner Bush and Octavia, east 137 1/2x120; was previously sold in July, 1898, for \$2,000; in May, 1898, for \$2,400, and in April, 1899, for \$12,000; now transferred to a loan society for.	9,518
Lot southeast corner Sutter and Laguna, east 29 1/2x125.	2,500
Frame house and lot south side Taylor, 100 feet east of Polk, east 30x137 1/2.	4,500
Lot south side of O'Farrell, 90 feet west of Buchanan, west 55x250.	875
Lot north side Ellis, 30 feet west of Scott, west 20x75.	700
Lot southwest corner Taylor and Broderick, 50-vara.	4,000
Lot north side McAllister, 87 1/2 feet east of Franklin, east 50x200.	5,200
Frame house and lot south side Taylor, 100 feet east of Polk, east 30x137 1/2.	2,900
Frame house and lot north side Grove, 69 1/2 feet east of Franklin, east 47 1/2x200.	3,500
Lot north side Fill, 35 feet east of Laguna, east 27 1/2x120.	2,000
Frame house and lot south side Oak, 55 feet west of Franklin, west 27 1/2x120.	3,025
Frame house and lot north side Taylor, 100 feet east of Polk, east 30x137 1/2. The lot was sold before in August, 1898, for \$1,000; house and lot now sold for.	2,000
Frame house and lot north side Taylor, 100 feet east of Polk, east 30x137 1/2. The lot was sold before in August, 1898, for \$1,000; house and lot now sold for.	2,000
Frame house and lot north side Taylor, 100 feet east of Polk, east 30x137 1/2. The lot was sold before in August, 1898, for \$1,000; house and lot now sold for.	2,000

Miscellaneous Sales.

South Park lots 55-55, subject to a mortgage of \$7,000.	12,000
South side Nakoma, 125 feet west of Eighth, west 25x75.	1,650
Blocks 59, 63, 68 and 99, Horner's addition; also northeast corner Vale and Dolores, north 114x125.	40,000
North side Washington, 155 1/2 feet west of Buchanan, west 50 1/2x127 1/2; also west side Buchanan, west 50 1/2x127 1/2.	9,000
Lot 1, block 2, Excelsior Homestead Association.	4,050
South side Clementine, 300 feet west of Fifth, west 25x75.	2,750
Lot 625, 626, 630, 632, 634, Gift Map 2.	1,500
Lot 1, block 2, Excelsior Homestead Association.	750
South side Sherman Place, between First and Second, 45 1/2 feet east of Third, east 20x25.	1,500
Lot 14 and 35, block 503, Haley Purchase.	650
West side Calhoun, 14-tween Sansome and Montgomery 68 1/2 feet east of Third, east 45 1/2x215.	2,800
East side Bourin Place (between Steiner and Pierce) 75 feet south of Ellis, south 25x30.	1,025
Subdivisions 1, 2, 3, 4 of lot 121, Pierce Valley Survey.	2,000
North side Minna, 80 feet west of Seventh, west 100x125.	1,000
South side Maryland, 300 feet north of Sierra, north 133x25.	1,000
Lot 37 and 48, block 250, O'Neill and Haley Tract.	1,100
Lot 25 and 48, block 100, O'Neill and Haley Tract.	1,100
Five acres outside lands.	2,500
Portion of block 255, outside lands.	5,000
Lot 17, 18 and 199, Precita Valley Survey.	350
South side Rincon Place (between First and Second) 45 1/2 feet west of Main, west 22 1/2x70.	2,250
West side Annie, 75 feet from Third street, north 14 1/2x75.	1,000
Portion of lot 121, block 122, Central Park Homestead Association.	500
Portion block 286, outside lands.	1,200
South side Welch, 350 feet east of Fourth, east 20x50.	500
Lot 183 and 195, Holiday Map A.	250
Lot 349 and 425 to 428, Gift Map 4.	600
Lot 47, block 27, Fairmount Tract.	900
Lot 1 and 2, block 269, Pleasant Valley Homestead Association.	1,500
Lot 28, Gift Map 1.	325
Lot 21, 22 and 23, block 250, O'Neill and Haley Tract.	2,800
Lot 104 and 205, Precita Valley Survey.	8,000
Lot 110, 112, 114, 116 and 118, Gift Map 1.	525
Lot 540 to 549, inclusive, Gift Map 3.	1,200
East side Brooklyn Place (between Stockton and Dupont), 107 1/2 feet south of Sacramento, south 30x27 1/2.	2,900
Lot 4, 35 and 36, block 210, O'Neill and Haley Tract, subject to a mortgage for \$3,000.	2,400
Lot 1, 153 and 1, 154, Gift Map 2.	240
Lot 17, block 200, O'Neill and Haley Tract.	900
Lot 204 and 205, Precita Valley Survey.	10,000
Lot 4 and 12, block 436, South San Francisco.	2,500
Two acres Outside Lands.	800
Lot 78, 79, 85 and 87, Bernal Homestead Association.	500
Lot 18, block 27, Fairmount Tract.	900
Lot 48x100.	1,000
Same as last described, resold for.	1,250
West side Hawthorne, 84 1/2 feet south of Fillmore, south 27x108.	10,000
North side Minna, 250 feet east of Ninth, east 25x75.	1,000

Angry at their own Folly.

Real estate owners come into our office every day to know what they can get for suburban property. In many cases they were offered 20 to 25 per cent. more for it two years ago than they can get to-day, and when we mention the reduced price attainable now, they generally get very angry—chiefly, though that is not expressed, because they were so foolish as to decline to sell when prices were inflated. We have to smooth down the wounded feelings of these self-injured persons for a short time, and they gradually submerge to the inevitable, by coming down to the reduced high-water mark of the prices of to-day.

Horace Hawes.

That large class of persons who claim to be good fellows, and who might be liberal did not their vices consume all their earnings, are very harsh in their judgments upon the late Horace Hawes. That Mr. Hawes was "set" in his style, peculiarly stiff and unrelenting in his hatreds, close in his expenditures, and friend-repelling in his habits, there can not be a shadow of doubt. These were grievous faults, and grievously he answered for them; for he died with few or no friends, in the highest and dearest meaning of the word. His style was such that, even where he granted a favor, he frequently made an enemy. He could do nothing without doing it in his own marked and peculiar way, and that was generally a most distasteful way to all around him. These were Mr. Hawes' drawbacks—perhaps it would hardly be just to call them by the harsher name of faults; though the world called them by the still stronger name of vices. But even after they are all admitted and regretted; even after his worst enemy has painted him in the blackest of colors as a man, father, husband and member of society, there remain many striking virtues, which shine, perhaps the more strongly, because they were accompanied by repellent qualities. One of the most striking features of Mr. Hawes' character, was his hatred of political corruption and belligerent contempt for the time-serving tricks of unprincipled politicians. He never was more in his element than when denouncing "a job" in the Legislature, or as the author of a bill to lop off useless offices; purify elections, and inaugurate political reform. These are virtues which are valuable as they are rare in a country whose beneficent institutions are threatened with overthrow by public corruption.

In addition to these virtues, Mr. Hawes was a great giver, and his gifts were wise as they were great. He did not give for show, but for the alleviation of poverty, the mitigation of orphanage, the support of religion, the promotion of education, and the elevation of the industrious. His late gifts have been ascribed to a desire to deprive his family of the wealth which he had accumulated. There may be some truth in this charge, but it must be remembered that he made public gifts years before he had any family troubles. His intention to make his late endowment was long expressed and known to his intimate acquaintances. The Mont Eagle University endowment was burdened with certain stringent conditions, it is true, but Mr. Hawes had the wise object in view, in annexing these conditions, of making the State do its part in the cause of collegiate education, and he gave it ample time to perform these conditions, which fact has been lost sight of in the gift.

Building Association.

A co-operative land and building association has been incorporated here, the object of which is to supply shareholders with lots or houses and lots. The shareholders will be allowed to specify the kind of houses they wish erected. These objects will be effected by the co-operative plan of monthly payments, which, though small individually, will be large in the aggregate. No share will be issued to any one who does not pay cash for it; dummies will thus be excluded. There will be 1,000 shares of \$500 each, payable in monthly installments of \$25. Sickness or accident will temporarily exempt those so suffering from payments. All the property of the association will be sold at auction to the highest bidder; 5 per cent. only will be required down; balance in two to eight years. A deed will be issued when the first payment is made and immediate possession given; the rate of interest charged on deferred payments is not to exceed 8 per cent. It is promised that the expenses of the association will be light, and that every benefit connected with it will be mutually shared by all stockholders. Building associations have accomplished much good in the East and in England, and they ought to prove no less beneficial here.

Menlo Park.

Of all the beautiful places to be found south of San Francisco, on both sides of the bay, none surpasses, in any equals, Menlo Park. The country there is gently rolling, the air is balmy, and the climate is delightful, being free from the winds and fogs of San Francisco, and the equally unpleasant and prostrating heat of the valleys. Its rail connection brings it within a pleasant ride of the city. It is proposed to erect a first-class hotel at Menlo Park, capable of accommodating 250 to 300 guests, at a cost of \$100,000. There will be beautiful grounds attached to it with shaded walks. The capital to erect such a building can, we think, be easily obtained, for two reasons; the enterprise ought to pay of itself, while the erection of such a hotel will largely increase the value of the land at Menlo Park.

Foreclosure Sales in New York.

Foreclosure or executors' sales are almost the only real estate sales that are now made in New York. They succeed, because, being made without reserve, buyers secure the property at their own figures. The house and lot No. 708 Broadway, near Fourth street, was lately thus sold for the very low price of \$71,000. The lot was 25x137 1/2 in size, and had on it a two-story brick building, 25x50 1/2 in size. The house was worth about \$10,000, so that the land brought only \$2,444 per front foot.

A Solomon on Real Estate.

A real estate paper published here lately gave utterance to the following wisdom on the real estate situation: "We attribute the extraordinary stagnation, in real estate particularly, during the past two months, to the very plentiful supply and cheap rates of interest of money, and the consequent desire to hold on to real estate rather than sell at low figures." The person who wrote the above "has an 'ed as is an 'ed."

Our Social Wants.

While it can with truth be claimed that California is one of the best countries in the world for making money, it cannot be said that it is one of the best for the social enjoyment of it. Nature has given us great variety and magnificence of scenery and climate, and great wealth in material blessings, but we have yet done very little to create social enjoyment or artistic taste. We make great display in the line of grand hotels, gorgeous saloons, fine houses, fast horses, rich dressing and flashy jewelry; but art, science, social and aesthetic culture and enjoyment do not yet find a congenial atmosphere even in San Francisco, much less in the interior. Of course we are aware that all new countries are necessarily devoted to material rather than aesthetic development, but in this fast age we can now scarcely plead youth, especially as there are hundreds if not thousands—of men here who have had time enough to make large fortunes out of projects which are not matured in a day.

Rich men in the East and Europe are patrons of every institution having for its object the promotion of science, learning, art, literature and aesthetic culture, all of which afford quite as much pleasure as intellectual advancement and profit. Such institutions must be endowed liberally and fostered carefully, if we would keep with us those who have made a competitor here, and if we would have the rising generation grow up with a proper respect for morality, virtue and law. We have boasted so loud and long of advantages for which we are solely indebted to nature, that we have overlooked the necessity of establishing others for which we must be indebted to ourselves. Our children must necessarily be what we make them, and if they are led to believe that fast driving, billiard playing, liquor drinking, high table living, over-dressing and money-making, are the grand and sole ends of existence, the generation succeeding ours will have many of the elements, not simply of grasping selfishness, but of positive social barbarism.

Real Estate Dictionary.

Real Estate—Something which you own until the Legislature takes it from you.
Real Estate Agent—A man who is expected to lie about everybody's lot, and then get cheated out of his commission.
Real Estate Owner—A goose at which everybody has a peck.
Real Estate Assessor—A man who is selected to value property because he knows nothing about it.
Real Estate Taxes—Something to swear at.
Street Opening Commissioner—A man who gets \$700 a month for looking wise and dressing nice.
Real Estate Expert—A man of superabundant real estate ignorance, which he sells to a bigger fool than himself.
Street Contractor—"An honest man. The noblest work of God."

Land Lawsuit—A grave to bury money in.

Real Estate Benefits—(legal decision) Taking your land from you and putting you in the poor-house.

Real Estate Lawyer—A man who takes but never gives.

Street Commissioner—A man who never mends his ways.

Real Estate Recorder—A man who ratifies a bargain in which two persons privately think they have cheated each other.

The man who thinks property will come down—the ass whose ears twenty years' experience has not clipped.

The Hills of San Francisco.

What the hills of San Francisco have cost, through adherence to a rigid system of grading and maintenance of straight lines of streets, they more than repay in beauty of location, healthiness and grandeur of views. The views from Russian, Rincon, Taylor, Hyde, Pacific and Gough street hills, and from the Mission hills and the Ocean House road, can hardly be surpassed by those obtainable from any city in the world, for extent and grandeur. The rich residents of Chicago and other Western prairie cities would no doubt willingly pay thousands of dollars for locations so elevated and beautiful as we here enjoy. There is mental as well as physical elevation and benefit in living on a commanding hill. This fact has frequently been noticed in those who inhabit mountains. Other things being equal, we believe that children reared on a hillside, from which a fine view is had, are more likely to exhibit mental power, and to make progress in the world, than those who are brought up on level ground. Walking has, unfortunately, almost become one of the lost arts here, horse cars having taken the place of legs. Were it not for this fact, the hills of our city would be the most valuable, as they certainly are our most beautiful and healthy places of residence.

"Askers."

A story lately appeared in a city paper, about the marriage of an English servant girl to a genteel looking young man, who called himself "an Asker" which profession, it was discovered meant that of a genteel street beggar. We have many such askers here, who, though genteel in dress and bearing, are just as much beggars as the fellow who stopped persons on the street. There is just this difference: our askers bore the Legislature, the Governor or some other office dispensing power instead of taking to the street. The object is the same in both cases. The London asker wished to avoid work and to make an easy living, and that is what our political beggars are after. If the men who cling to party, solely upon the people in lucrative sinecures, could only be made to understand that their occupation is as disreputable and despicable as that of the able-bodied street beggar, perhaps they would cease to be askers and enlist among the workers.

Charging.

One of the most eminent lawyers in New England used to tell young practitioners that the finest line in modern poetry was Scott's "Charge, Chester, charge!" which opinion is doubtless shared by street-opening Commissioners here.

Leases.

The following were the most important leases recorded from March 1st to 25th: Portion of the second story of the Old Merchants' Exchange, on Battery and Washington streets, for three years from July 20th, 1870, at \$1,000 per month. The United States is the lessee in this case. The property on the south side of Sixteenth street, 773 feet east of Folsom, 140x121 in size, for 5 years, at \$100 per month.—Saloon No. 36 Sixth street, for 2 years, at \$50 per month for the first year, and \$60 per month for the second year.—The property on the south side of Sutter street, 137 1/2 feet west of Kearny, 41x137 1/2 in size, for 5 years and 3 months, at \$350 per month.—The property east side First, 250 feet north of Folsom, 24x137 1/2 in size, for 5 years, at \$75 per month.—The house and lot north side Pacific, 137 1/2 feet west of Sansome, for 3 years, at \$50 per month.—All that portion of the Berry street wharf occupied by wood company, for one year, at \$100 per month, with privilege of 2 years' extension, at \$125 per month for first, and \$150 per month for the second year.—The property on the north side of Sacramento street, 91 1/2 feet east of Dupont, the lot being 25x120 in size, for 7 years from August last, at \$80 per month.—The premises on the south side of Post, 60 feet east of Kearny, 20x55 in size, for 2 1/2 years, at \$75 per month.—The premises 35 Post street, for 1 year and 10 months, at \$150 per month. This seems to be a sub-lease of the premises previously described—50-vara 1, 2, 5 and 6, in block 484 of the Western Addition, for 1 year, at \$50 per month.

A Word-Painter Rewarded.

The following description of one of the towns north of us, and of

Chas. D. Carter's Real Estate Circular

ONE DOLLAR PER YEAR. FOR THE MONTH OF MAY, 1871. [SINGLE COPIES, 10 CENTS.]
Vol. V. TEMPORARY OFFICE, No. 338 MONTGOMERY STREET. No. 7.

The Lumber Market.

The lumber trade is dull, as is usual at this season of the year, but a fair supply and fall trade is anticipated. The stock of redwood lumber is not accumulating, as it has been in former seasons, and all cargoes arriving recently have been to fill actual orders. The lumber dealers have signed another, making the second, agreement to advance retail prices next week to \$20 for rough lumber; \$35 for surface lumber and for redwood tongued and grooved; \$37½ for rustic, and \$30 for Oregon flooring.

Annexed are the proposed rates after May 1st: By the cargo, dressed redwood, \$28 per thousand; rough, \$15; Puget Sound pine flooring and stepping, \$22 to \$24; planks for street work, \$14 to \$16; assorted scantling and other building material, \$14 to \$16; at retail, dressed redwood, \$35; rough, \$20; Puget Sound pine flooring, \$30; street planks, \$16; assorted scantling and other building material, \$20; fencing \$20; laths, by the quantity, \$3 to \$4; and shingles, \$2 to \$3 for large lots.

Durable Paint.

We have had our attention called to Averill's Chemical Paint, which has been in successful use for some five years in the Atlantic States, and which is now being manufactured here. Experts, who have tested its ability to stand heat and exposure, assure us that this paint surpasses the kind of paint generally used; while many of our most prominent citizens, who have had houses painted with it, bear testimony to its superiority and cheapness. We ourselves have examined two buildings which were painted at the same time—one with common paint and the other with Averill's paint—and we must say that the latter now looks much the most clean and glossy. The article is manufactured here, and that is why we notice it. We do not wish to give it unqualified endorsement by any means; our object simply is to call the attention of property owners to it. They can examine its merits and see whether its use will not prove profitable.

Leases.

The following were the most important leases recorded from April 1st to 26th, inclusive: The lower story of the building, No. 1,112 Stockton street, for three years, at \$75 per month. The property on the southeast corner of Baker and Clementina streets—25x75 in size—for two years, at \$80 per month. The second story of the building, No. 116 Leidesdorff, for two years, at \$50 per month. The property north side Harrison, 300 feet west of Fifth—50x80 in size—for three years, at \$75 per month. City Slip lots, 31, 32, and 33, for five years, at \$75 per month. Property north side Howard, 85 feet east of Fifth, 50x100 in size, for ten years, at \$60 per month. Front and rear house, No. 436 Broadway, for five years, at \$85 per month.

Co-operative Building.

We are informed that the Co-operative Building Association, recently organized in this city, is meeting with fair success in obtaining subscriptions to its stock. It only needs good management to ensure an entirely successful result to its operations. This it is likely to have.

A DURABLE AND VALUABLE PAVEMENT.—The people of this city have been idle in the laying of horrible cobbles, splintered, unightly and dangerous planks, and the crowding of a ponderous burlesque on macadamizing. The Stow Foundation Pavement differs from all these pavements. Any real estate agent will admit that a lot will bring 30 per cent. more for two years, at \$80 per month, than any of the other three pavement failures were down. The laying of the Stow costs 25 cents per square foot only, and at this price it is as cheap as either cobbles, 4-inch planks, or macadamizing. It was laid all over the city, at least 1000 yards would be saved in wear and tear of vehicles alone, while profanity would be lessened, and our ears no more tortured with unnecessary rattle of wheels. For all these reasons it has long been our opinion that the Stow pavement should come into universal use here. It has now been tried some years, and has stood every test. No words but those of praise have been uttered by any one about the Stow pavement, the only exception being an attack made on it by certain parties who are interested in the so-called Imperishable Block Pavement. The best reply to that attack is reference to the fact that the Stow has been down for three years on Battery street, where the heaviest teaming of the city passes, and it is in first-class condition there. A section of the so-called Imperishable Block Pavement was laid on the corner of California and Montgomery streets about ten months since. A comparison of the Stow on Battery street will show everybody what it really is.

THE TOWN OF DECATO.—ALL WHO HAVE YET VINTED the above town site admit that it is one of the most desirable spots on the Pacific coast. It is only 2½ miles distant from San Francisco, by Oakland Ferry and the main Central Pacific Railroad line. Special trains will soon begin, by which residents will be laid down there in one hour. Commutation fares have been fixed at the low price of \$7.50 per month, so as to bring a residence at Decato within the reach of the man of small means. The price of Decato lots has been put at so low a price that the difference between them and the rates asked for outside city lots here, will allow nearly pay for the erection of a comfortable house. Those who live at Decato will have the benefit of country residence, a ride through a delightful and varied country, and a pleasant mid-of fresh sea air on the ferry boat twice a day. The saving in doctors' bills and the advantages to the health of women and children cannot help but be large. Investments in lots at Decato will pay well, and any other land investment which can now be made in California. There are no real rash assertions, but reasonable estimates, based on the progress of land in the vicinity of other large cities. 57,000 Evergreen Trees have been planted upon the property, or 25 trees to each lot. There are 1,500 shares, of \$200 each, payable in 20 monthly installments of \$10 each. Each share represents a lot of 50 by 100 feet. No assessments can be levied beyond \$200. For particulars, pamphlets, etc., apply to H. B. CONDON, Secy., or HARVEY S. BROWN, Agt., 624 Montgomery St., San Francisco.

THE SAN FRANCISCO CO-OPERATIVE LAND AND BUILDING ASSOCIATION offers to all an opportunity of making a safe, profitable and desirable investment of a small sum of money. To those who subscribe for the purpose of securing a house, or improving vacant lots on very easy terms, it offers advantages hitherto unavailable to our people. As an investment, it will not be excelled by anything offered in this city. Prospectus and Articles of Association, with full particulars, may be obtained at the office, No. 306 Montgomery street. H. B. CONDON, Secretary.

FOR SALE, 1,140 ACRES OF LAND, PORTION OF THE RANCHO DE PATALUNA AND LAGUNA DE TOLA, near Lakeview, county of Sonoma, together with all the houses, stables, and improvements thereon. All the above tract is fenced and considered first-class agricultural land; all clean and improved. Apply to A. D. SPILVER, 80 Jackson street, San Francisco. Or, JOHN PUZZO, on the premises, Lakeview, Sonoma county.

GALLAGHER & PIERSON, ATTORNEYS AND COUNSELORS AT LAW. Particular attention paid to examining titles to real estate. Office, northwest corner of Montgomery and Commercial streets, San Francisco.

AUCTION SALE OF STATE SALT MARSH AND TIDE LANDS.

The Board of Tide Land Commissioners, commissioned and acting under Acts duly passed by the Legislature, to survey and dispose of certain salt marsh and tide lands belonging to the State of California, will offer for sale, at auction, to the highest bidder, at Platt's Hall, on THURSDAY, May 18th, 1871, at 10 o'clock, A. M., and continue every alternate day thereafter (Sundays excepted) until the said lands are disposed of (except said sale or sales shall be postponed by order of the Board of Tide Land Commissioners in part or in whole), all the right, title and interest of the State in and to the following property, in Marin County, to wit:

1st. Lots, 100x300 feet each, and 10 fractional lots lying in front of the town of Sausalito, 2nd, 2 fractional lots lying between the town of Sausalito and the Sausalito ferry wharf. 3d. 86 lots 20x400 feet each, and 3 lots 20x250 feet each, and three 20x100 feet each, 72 fractional lots, lying in Richardson's Bay, and front of the town of Sausalito, 4th, 3 lots containing 20 acres each, and 20 fractional lots, situated on the western arm of Richardson's Bay. 5th, 30 full lots, containing 20 acres each, and 30 fractional lots, on the northern side of Richardson's Bay, between Strawberry Point and Peninsula Island. 6th, 2 fractional lots in Sec. 5, T. 1 S., R. 5 W. 4 fractional lots in Sec. 5, T. 1 S., R. 5 W. 2 fractional lots in Sec. 92, T. 1 S., R. 5 W. 5 fractional lots in Sec. 1, T. 1 N., R. 5 W. 12 fractional lots in Sec. 25, in T. 1 N., R. 6 W. 5 lots containing 20 acres each, and 12 fractional lots, in Sec. 24, T. 1 N., R. 6 W. 2 lots containing 20 acres each, and 8 lots containing 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